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Presents

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Globalizing
Indian Thought

...Reimagining India; Shaping Worldviews



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Dr. Debashis Chatterjee, Dr. Deepa Sethi & Prof. Shubhasis Dey

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Decolonising the Curriculum – a school of business and law experience

Hasan Gilani

School of Business and Law, University of Brighton.

h.gilani@brighton.ac.uk

Abstract:

This conference paper examines the critical need to decolonise the curriculum in UK universities, addressing the pervasive Eurocentrism and systemic inequalities embedded in higher education. By analysing the impacts of colonial legacies on educational content and pedagogical practices, this paper aims to foster a more inclusive and equitable academic environment. Highlighting data from Universities UK and the Equality and Human Rights Commission, the research underscores the prevalence of racial discrimination and its detrimental effects on students' sense of belonging, engagement, and academic achievement.

This paper explores the imperative to decolonise the curriculum in UK universities, focusing on the University of Brighton's Inclusive Practice Partnerships (IPP) Scheme. Through a detailed case study of the School of Business and Law's "Students as Partners" model, the IPP Scheme engages students and staff to diversify and decolonise the curriculum across multiple disciplines. The scheme addresses both content and pedagogical practices, fostering inclusivity, critical thinking, and a sense of belonging among students. This paper presents findings from the scheme's implementation within the School of Business and Law, highlighting student experiences, staff reflections, and the socio-political urgency of curriculum reform in higher education. The findings advocate for a holistic approach to curriculum reform, where both institutional commitment and collaborative efforts are essential for dismantling structural inequalities and promoting social justice in higher education. The presented initiatives and data analysis serve as a blueprint for other institutions seeking to transform their academic environments and achieve comprehensive equity. It concludes with key recommendations for broader application and further research.

Decolonising the business school curriculum - Inclusive Practice Partnership scheme:

The movement to decolonise the curriculum is a response to the entrenched Eurocentrism and systemic inequalities in higher education, which marginalise diverse perspectives and contribute to racial disparities, including a persistent degree-awarding gap. The imperative to decolonise the curriculum in UK universities today is underscored by a growing recognition of the historical and ongoing impacts of colonialism on education systems. This movement is not merely an academic exercise; it is a necessary response to the entrenched Eurocentrism that has dominated higher education, marginalised diverse perspectives and perpetuating systemic inequalities. The decolonisation of the curriculum aims to dismantle these colonial

legacies, fostering a more inclusive and equitable educational environment that reflects the multiplicity of voices and experiences present in contemporary society. The decolonisation agenda seeks to systematically unravel colonial and imperial practices within the UK university system, thereby addressing the historical injustices that have shaped educational content and pedagogical approaches (Saini & Begum, 2020). Research conducted by Universities UK (2020) and the Equality and Human Rights Commission (EHRC, 2020) has revealed that racial discrimination is prevalent across UK universities, significantly affecting the experiences of students from diverse ethnic backgrounds. These negative experiences, which relate to feelings of belonging, engagement, and academic achievement, are exacerbated by systemic inequalities within higher education institutions. One of the most concerning manifestations of these inequalities is the persistent degree-awarding gap between students from different ethnic groups—a disparity that remains a pressing issue across the sector and is particularly evident at the University of Brighton (UoB).

The urgency of this initiative is further amplified by the socio-political climate in the UK, where movements advocating for racial justice and equality have gained momentum. The Black Lives Matter movement, for instance, has catalysed discussions around racial discrimination and the need for a curriculum that is reflective of the diverse student body (Li, 2024). The dominant Eurocentric curriculum not only alienates minority ethnic students but also perpetuates a narrow understanding of knowledge that fails to acknowledge the contributions of non-Western scholars and traditions. As noted by Li, the decolonisation agenda is an attempt to diversify curriculum content, thereby fostering a sense of belonging for all students and creating an inclusive academic environment (Li, 2024). This is particularly crucial in light of the increasing diversity within UK universities, where students from various cultural backgrounds seek recognition and representation in their educational experiences.

Moreover, the decolonisation of the curriculum is essential for cultivating critical thinking and social awareness among students. Waghid and Hibbert advocate for pedagogical techniques such as defamiliarisation, which encourage students to critically engage with their own cultural understandings and the power dynamics inherent in knowledge production (Waghid & Hibbert, 2018). By challenging students to reflect on their identities and the socio-political contexts that shape their learning, universities can foster a more nuanced understanding of global issues and empower students to become active participants in social change. This pedagogical shift not only enriches the educational experience but also equips students with the tools necessary to navigate and address the complexities of contemporary society.

Furthermore, the decolonisation process must interrogate the intersections of poverty and education, as highlighted by Chiramba and Motala. They argue that without addressing the multifaceted nature of poverty, decolonisation efforts risk reproducing existing power asymmetries (Chiramba & Motala, 2023). This perspective is critical, as it underscores the need for a holistic approach to curriculum reform that considers the socio-economic barriers faced by students. By integrating discussions of social justice and equity into the curriculum, universities can better prepare students to engage with the realities of inequality and advocate for systemic change. In addition to these pedagogical and social imperatives, the practical implementation of decolonising the curriculum presents its own set of challenges.

As noted by Tompkins, there is often resistance among students and faculty to the concept of decolonisation, stemming from a lack of understanding or fear of the implications it may have for traditional academic structures (Tompkins, 2024). This resistance highlights the necessity for ongoing dialogue and education around the principles of decolonisation, as well as the importance of collaborative efforts among educators, students, and institutional leaders to create a shared vision for a decolonised curriculum. The need for decolonisation is further reinforced by the recognition that knowledge production is not neutral; it is shaped by historical contexts and power dynamics.

In this regard, researchers must critically reflect on their methodologies and the epistemic frameworks that inform their work, particularly in the context of African scholarship (Toit, 2023). This reflection is vital for ensuring that the knowledge produced within UK universities is inclusive and representative of diverse perspectives, thereby contributing to a more equitable academic landscape.

In conclusion, the decolonisation of the curriculum in UK universities is of paramount importance in today's socio-political context. It is a necessary response to the historical injustices of colonialism, a means of fostering inclusivity and representation, and a way to equip students with the critical skills needed to engage with complex social issues. The urgency of this initiative cannot be overstated, as it holds the potential to transform not only individual educational experiences but also the broader landscape of higher education in the UK. As universities grapple with the legacies of their past, the decolonisation agenda offers a pathway toward a more just and equitable future for all students.

In light of these findings, there is an urgent need for UK universities to implement substantive and decisive measures to address these challenges. Central to this effort is the creation of an inclusive academic environment that actively promotes a sense of belonging among students from diverse backgrounds. This can be achieved by involving students from these backgrounds in meaningful partnership work, where they are engaged in decision-making processes regarding university policies, practices, and curriculum development. Such inclusive approaches are crucial for dismantling structural barriers and fostering a more equitable educational environment.

As Universities UK (2020) underscores, "As educators, universities have a powerful opportunity to shape society by privileging a more diverse range of voices" (p. 41). To achieve this, Universities UK recommends that institutions critically evaluate their curricula and pedagogical practices across all disciplines as part of a broader commitment to promoting equality of opportunity. This involves not only revisiting the content of academic programs but also ensuring that teaching and learning practices are inclusive and reflective of the diverse experiences and perspectives of all students.

At the University of Brighton, the response to these sector-wide challenges has been embedded within the institution's Access and Participation Plan (UoB, 2019). One of the key initiatives under this plan is the Inclusive Practice Partnerships (IPP) Scheme (2020–2025), which aims to cultivate a collaborative and inclusive student-staff partnership focused on developing an equitable curriculum. This approach is critical to the University's strategic goal of closing the

degree-awarding gap for students from diverse backgrounds by 2025, aligning with other institutional priorities around inclusivity and equity.

The IPP Scheme at UoB is particularly focused on diversifying and decolonizing the curriculum over the next several years, with the active involvement of Inclusive Practice Leads, Module Leaders, and Inclusive Practice Partners. This work is taking place across eight schools (formerly thirteen) within the University and aims to ensure that curricula reflect a broad range of perspectives, particularly those that have historically been marginalized. By diversifying content and pedagogical approaches, UoB seeks to create a more inclusive academic environment that resonates with the lived experiences of all students, particularly those from minority ethnic groups.

The operational methodology of the IPP Scheme is grounded in the "Students as Partners" model, a framework that emphasizes the importance of students and staff working as equal collaborators in critiquing and co-creating curricula and pedagogy (Cook-Sather et al., 2014). This model challenges traditional hierarchies within the academic environment and promotes a more democratic and participatory approach to curriculum design. By adopting this methodology, the University of Brighton is actively working towards dismantling structural inequalities within its academic programs, creating a learning environment that is more inclusive, equitable, and reflective of diverse student experiences.

Through these efforts, the University of Brighton aims not only to reduce the degree-awarding gap but also to transform the broader institutional culture, ensuring that inclusivity and diversity are embedded in every aspect of the student experience. These initiatives reflect a growing recognition across the higher education sector that addressing systemic inequalities requires both institutional commitment and active collaboration between students and staff.

Objectives of the Decolonisation of the Curriculum Scheme:

- To reduce differential outcomes for students through development of an inclusive curriculum;
- To increase students' sense of belonging and to promote well-being at Brighton;
- To develop effective partnership working methodologies as part of an inclusive curriculum;
- To improve the representation of race equality in the curriculum (REC, aim 12; NUS, #Closing the Gap, Pledge 3), through decolonising of curricula and pedagogic practices;
- To improve staff confidence in addressing issues of race inequality in teaching and learning (REC, aim 13 / NUS #Closing the Gap, Pledge 3), through the decolonising of curricula and pedagogic practices.

Research design:

First phase of the Scheme

The first stage of the scheme involved recruiting students from across the different departments of the university to work in partnership with the corresponding academic team with a common objective of decolonising the curriculum. The IPP scheme involved all schools of University of Brighton, namely Health Sciences, Brighton Business School, Brighton and Sussex Medical School, Applied Social Sciences, and Humanities; and later on expanding to the Schools of Architecture and Design, Pharmaceutical Sciences, Computing, Engineering and Mathematics,

Art, Media, Education, Sport and Service Management, and Environment and Technology. However, this report would only focus on experiences and findings from the School of Business and Law (SBL). The scheme received a large number of applications, with students showing great enthusiasm during group interviews. Ultimately, fifty-three Inclusive Practice Partners (IPPs) were hired across the schools, SBL recruited 10 IPPs.

IPPs and their academic staff partners participated in online training workshops focusing on both diversifying and decolonising the curriculum, and partnership working. The live training sessions on Teams were a great opportunity for IPPs to meet each other and share ideas and experiences. The IPPs met regularly with academic leads in their Schools to develop their recommendations for modules that they were reviewing and these were then shared with module leaders for implementation in the following academic year where possible.

Some of our IPPs commented:

“I’m enjoying the fact that I get to work alongside my lecturers, having a direct impact on the teaching and educational sources making students and colleagues feel more included and valued within my own course! We are working collaboratively to give further recommendations of literature and educational sources that may be more representative of the current student and patient cohort we face every single day.” (Neesha, IPP studying BSc (Hons) Biomedical Science)

“SET subjects have their history rooted in our colonial past, which is important to recognise not just because of how the skills taught were (and are today) used to effect colonial activities, but how they were developed, where best practices came from and in response to what challenges.” (Tim, IPP studying BSc (Hons) Architectural Technology)

Second phase of the IPP Scheme (2021/2022)

The Learning and Teaching Hub team began recruitment for the second academic year of the Scheme in September 2021, working within a new 8 School structure and with new Inclusive Practice (IP) Lead roles in each School. We successfully recruited 64 IPPs, which included many of our IPPs from our first year of the Scheme, who were offered the opportunity to continue working with us.

Training workshops in both diversifying and decolonising, and partnership working were provided for IPPs and their IP Leads, but this time were also offered to any module staff who would be working with our IPPs on the review of their curriculum. In this second year of the Scheme, this was a significant change, as we realised the need to have staff support to make real and on-going change to the curriculum. IPPs and their academic staff partners have been reviewing their modules since January 2022, and are expected to finalise recommendations with module leaders and staff in May 2022.

A further development in the second year of the Scheme has been the addition of ‘IPP Extra’, a programme of support workshops and ‘drop ins’ for our IPPs, organised by Marina Trowell in the Learning and Teaching Hub. This fantastic programme has included a series of short 30 minute workshops by colleagues and students from across the University on topics such as developing and protecting your well-being, communication skills, career development and opportunities for postgraduate study. Marina has also hosted a regular drop in space for IPPs

to come together to talk and share experiences with each other. The Learning and Teaching Hub team have also developed an IPP community of practice group for both staff and students, which meets every three weeks to discuss and share both progress and challenges of diversify and decolonising work.

Decolonising the Curriculum Modus Operandi:

The Decolonising the Curriculum project was executed in different phases across 2 years. In year 1, Law modules across many different law courses were identified to be decolonised. In the 2nd year, modules from Economics, Accounting and finance were chosen to be decolonised in partnership with the corresponding academic staff members.

Each module had an allocated lead decoloniser/diversifier who would be accompanied by a buddy to act as a critical friend. Both the lead and buddy would have a look at the content, module documents and study materials to discuss and agree on a set of initial ideas to diversify and decolonize the modules.

Both the lead and buddy of each module would then set up a meeting with the module teams to have an initial discussion to share their views with each other and gain some trust and confidence in the collective vision of the module's IP Mark as an outcome of the project.

The lead and buddy would then have a deep insight into the module content, week by week sessions, student experiences, and related dynamics in order to identify a set of recommendations that would enable the module to achieve a decolonised status. The final recommendations would then be shared, discussed and mutually agreed with the module leader and related academic staff. The new recommendations would then be incorporated into the module descriptor and module teaching and learning experiences, where applicable.

Data collection

A short survey data collection was conducted at the beginning of the IPP scheme, to gain some initial insights in student's perceptions, their sense of belonging and their views on how their curriculum is inclusive to all cultures, ethnicities and demographics. This was followed by another set of surveys and indepth interviews from the students who would have studied the revised modules from post IPP scheme of decolonising the curriculum.

The data was analysed and findings were compiled to disseminate to the school management. Overall the decolonising the curriculum showed extremely positive response and appreciation from the students and staff respectively.

A detailed data analysis and findings would be presented in the conference, with key recommendations and scope for future research.

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A netnography of Indian Students studying in the UK: Leveraging Social Capital to Enhance Employability

Alex Fenton ¹, Maz Hardey ², Wasim Ahmed ³, Sunil Sahadev ⁴

University of Chester ¹, University of Durham ², University of Hull ³,
Sheffield Business School ⁴

a.fenton@chester.ac.uk ¹, mariann.hardey@durham.ac.uk ², w.ahmed@hull.ac.uk ³,
S.Sahadev@shu.ac.uk ⁴

Abstract:

This study utilises a netnography approach to investigate the perceptions of employability and social capital among Indian international students and prospective students. There is a strong relationship and understanding between the UK and India who both place great emphasis on the value of University study and studying abroad. Both countries have high quality Universities and value the idea of cultural and international exchange of staff and students.

Whilst there are a range of studies regarding international students, little is known about international students and their perceptions and motivations for studying abroad with regards to employability. Employment and seeking further opportunity is generally a considerable motivator for students wishing to study abroad and Indian students are no exception. In recent years, changes from the UK government to Visa and post study work rules have had positive and negative effects to student's employability and mobility. Furthermore, the rise of Artificial Intelligence and other disruptive technologies has also challenged what we know about the job market.

The concept of widening one's network is also seen as critical to finding and securing skilled and desirable jobs. The concept of social capital and building relationships is seen as critical in many cultures. By incorporating social capital theory, our research focuses on bonding, bridging, and linking social capital. The primary research question addresses the perceptions and influences of Indian students regarding employability through social media research using a netnography approach. Social media influencers are also ever present on platforms and sometimes influence students in their perceptions of employability and study abroad. We also highlight the role of social capital in connecting these influencers with the students.

Introduction:

The objective of this research is to explore the relationship between employability and social capital specifically among Indian international students through a netnography approach (Kozinets, 2019). Netnography is the most established way of conducting qualitative social media research, having three editions of the guide by Professor Robert Kozinets who founded netnography in the 1990's. Netnography should always contain insights from being immersed in appropriate social media sites and recorded in an immersion journal. We also combine these

qualitative insights with quantitative data from social media platforms through a social network analysis (SNA) approach (Ahmed et al, 2022)

This study therefore integrates social capital theory, focussing on bonding, bridging, and linking social capital. The research questions investigate the employability status of Indian students, significant influencers in their employability discourse, their perspectives on employability as expressed on social media, and how social capital connects these influencers with Indian students. This study is significant in order to continue to be effective in emerging markets and crossing the digital divide. The cross fertilisation of knowledge exchange through student mobility between global North and South also relates to the concept of shifting world order.

Literature

A number of relevant studies have been conducted which we also intend to draw upon and build on that earlier work, for example, (Neri and Ville, 2008 P.1) studied international students and social capital and highlighted that: “international university students arrive in their host country generally denuded of social capital and confronted by unfamiliar cultural and educational institutions.” This is important as many UK Universities highlight the potential to help build and grow those networks and Indian students also are motivated to study abroad in order to increase and widen their networks, especially through weaker ties (linking social capital). [Granovetter's \(1973\)](#) classic study of the importance of ‘weak ties’ amongst more distant acquaintances highlights the importance of a larger and more diverse network as opposed to ‘strong ties’ which are close friends or family with similar backgrounds. In India, the concept of bonding social capital within a village is a good example of this, but could also be seen to be restrictive with the lack of weak tie building opportunities.

Whilst employability of international students is generally good within the confines of visa rules - often students are faced with low skilled or low paid work whilst studying. Neri and Ville, 2008 P.1 note that “the great majority of paid student employment was in quite menial tasks unrelated to their area of study, and so it is possible that paid work substitutes for, rather than complements, academic study”. This would be consistent with the view that paid work is about earning money and not about building social capital .” There are a wide range of studies calling for more research on international students and the role of social capital through social media research and our study intends to address these gaps.

Research questions

1. **The Current Situation of Indian Students' Employability:** This research question will be addressed by conducting a literature review, examining graduate outcomes, and analysing social media immersion journals. The discussion will summarise key findings from the literature, providing insights into the unique challenges and opportunities faced by Indian students regarding employability in the UK. It will highlight existing literature gaps and emphasise the need for a netnographic approach to capture the real-time experiences and perspectives of Indian students.
2. **Key Influencers for employability among Indian students:** This question proposes the use of social network analysis (SNA) and immersion journals to identify key influencers in the employability context. The discussion will delve into findings from SNA, identifying influential individuals or groups shaping Indian students' employability discourse. It will explore reasons behind their influence, including expertise, credibility, or social connections. Immersion journal data will provide qualitative insights into the narratives and messages propagated by these influencers.

3. **Indian students' perspectives on employability on social media:** This question investigates what Indian students are saying about employability on social media platforms. The discussion will present themes, sentiments, and trends from the immersion journal data, highlighting the diversity of perspectives, concerns, and aspirations expressed by Indian students regarding their employability. It will also reflect on the impact of social media on their employability, including access to information, networking opportunities, and exposure to professional communities.
4. **The role of social capital in connecting influencers and Indian students:** This question explores how social capital contributes to the connection between influencers and Indian students through social media. The discussion will provide an overview of social capital theory, focusing on bonding, bridging, and linking social capital. It will analyse netnographic findings to assess how social capital influences the engagement between influencers and Indian students, considering the implications for access to resources, networks, and opportunities to enhance employability.

Next steps

We have commenced data collection and will aim to report initial findings in September 2024. We aim to capture data on the context-specific nature of Indian students' employability experiences with regard to studying in the UK. It will highlight the significance of social capital theory and its potential implications for policy and practice in supporting Indian students' mobility, employability and knowledge transfer. Finally, it will suggest avenues for future research, such as exploring interventions to enhance social capital among Indian students or investigating the longitudinal effects of social media engagement on employability perceptions and outcomes.

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Rethinking Innovation and Entrepreneurship: The role of Diversity, Equity, and Inclusivity for Sustainable Economic Success

Irina Popova ¹, Jose Christian ²

School of Business and Law, University of Brighton ^{1,2}

I.Popova@brighton.ac.uk ¹, J.Christian@brighton.ac.uk ²

Abstract:

Innovation and entrepreneurship (I&E) are pivotal in the contemporary business landscape, driving economic growth, job creation, and societal advancement. Traditionally, innovation is viewed as the introduction of novel ideas, products, or services that disrupt markets and better meet consumer needs. Entrepreneurship, conversely, involves establishing new ventures based on these innovative ideas, aiming for profitability and job creation. This chapter challenges the conventional perspectives of I&E by emphasizing the critical role of Diversity, Equity, and Inclusivity (DEI) in achieving sustainable economic success.

Joseph Schumpeter's early 20th-century theories on innovation and entrepreneurship underscore the importance of technological innovation for competitive advantage. While Schumpeter's views, which focus on financial gains, remain influential, they often overlook broader outcomes such as those highlighted by the United Nations' Sustainable Development Goals (SDGs), including gender representation, equality, access to basic resources, and social impact.

We aim to broaden the understanding of I&E by exploring how DEI can enhance economic success and addresses other motivating factors beyond financial gains, such as social impact and environmental sustainability.

We first focus on innovation and its various dimensions, emphasizing the necessity of DEI at every stage of the I&E process to optimize outcomes and serve diverse needs. We critique the traditional focus on commercialization and value appropriation, arguing that this narrow view limits innovation's potential impact on everyday life. The concept of Frugal Innovation is introduced, advocating for a DEI-centered approach to innovation.

Then we examine entrepreneurship's dual role in economic inequality. It highlights how context can either hinder or foster entrepreneurial activities and explores the theoretical framework of intersectionality. Intersectional Entrepreneurs, who face multiple layers of marginalization, are discussed to illustrate the diverse challenges and opportunities in entrepreneurship.

We advocate for a broader focus on everyday entrepreneurship, moving away from the high-achieving Silicon Valley model. It underscores the importance of integrating DEI into I&E to achieve sustainable and inclusive economic growth.

Innovation and DEI

Innovation is a key driver of societal progress but often overlooks the importance of Diversity, Equity, and Inclusion (DEI) throughout its processes. Integrating DEI at every stage can optimize outcomes and ensure broader needs are met. This discussion explores how DEI influences the innovation process, concluding with an examination of Frugal Innovation, which places DEI at the heart of its mission (Wohlfart et al., 2016).

The Innovation Process

Tidd & Bessant (2009) define innovation as the successful exploitation of new ideas, requiring both the generation and implementation of novel concepts. Unlike mere invention, innovation is about contextually new ideas that achieve widespread adoption. It can be viewed both as a process and as an outcome (Kahn, 2018). The innovation process comprises four stages: 1) Ideation, 2) Selection, 3) Development, and 4) Exploitation.

Ideation involves generating and evaluating ideas based on their potential to solve problems. Inclusivity at this stage is crucial; for instance, including individuals with disabilities in designing assistive devices leads to better, more relevant solutions (Sigounas, 2024). Diversity—gender, ethnic, and otherwise—enhances this stage, as studies show that diverse groups outperform homogeneous ones in problem-solving (Jeppesen & Lakhani, 2010; Hofstra et al., 2020).

Selection focuses on identifying the best ideas among competing options. Diverse groups make better decisions, as they generate higher-quality ideas, thus improving the likelihood of adopting radical innovations (Hewlett et al., 2013; Mohammadi et al., 2017).

Development transforms ideas into tangible solutions through prototyping and testing (Eveleens, 2010). Diverse teams bring varied knowledge that enhances product suitability. A notable case in point is the development of AI technologies, where underrepresentation led to significant biases, as shown in facial recognition studies (Buolamwini & Gebu, 2018).

Exploitation refers to the commercialization of innovations, where equity becomes a significant concern. Disparities exist in how innovations are adopted across different income countries (Schot & Steinmueller, 2018). Qiu & Fan (2013) emphasize that innovations must be Accessible, Acceptable, Affordable, and Sustainable to ensure equitable benefits.

Rethinking Innovation

Traditionally, innovation has been seen as a commercial endeavor driven by R&D within firms. This view aligns with the Schumpeterian perspective that prioritizes economic exploitation of new ideas (Schumpeter, 1934). However, alternative models challenge this notion.

Open Innovation emerged in the late 1990s, positing that innovation can also come from external sources, thereby increasing diversity and inclusivity (Chesbrough, 2003). This

collaborative model has become a strategy to enhance commercial potential, though it often still aims for profit.

The reasons for innovating are also critical. While commercial returns motivate firms, there are other perspectives worth noting:

1. **User Innovation** focuses on how end-users can innovate based on their needs (Von Hippel, 2005).
2. **Eco-Innovation** emphasizes developing solutions that positively impact the environment (de Jesus et al., 2019).
3. **Frugal Innovation** aims to create accessible solutions for resource-constrained settings (Weyrauch & Herstatt, 2017).

Frugal Innovation addresses the challenges of accessibility and social impact, resonating with the needs of underserved communities.

Frugal Innovation: The True Democratisation of Innovation

The belief that impactful innovations originate from Western firms through structured R&D is increasingly challenged. As Eric von Hippel noted, users can innovate for themselves, leading to transformative solutions outside traditional labs (Von Hippel, 2005). Open-source software exemplifies how collaborative efforts can yield significant advancements in technology (Hienerth et al., 2014).

For innovation to be truly democratic, it must address the specific needs of the communities it serves and be accessible in terms of both technology and cost. Frugal Innovation encapsulates this idea, focusing on social sustainability and addressing key societal needs (Wohlfart et al., 2016). It can effectively bridge gaps in equality and social inclusion (Khan, 2016).

Frugal Innovation originates from "Frugal Engineering," which emphasizes creativity within constraints. A case study on the development of respiratory support devices during the COVID-19 pandemic illustrates how necessity drives innovation that is accessible and replicable (Vesci et al., 2021).

Three defining features of Frugal Innovation are:

1. **Cost Reduction:** Emphasizing lower production and selling prices while maintaining low total cost of ownership (Pisoni et al., 2018).
2. **Core Functionalities:** Innovations focus on essential features, minimizing unnecessary complexities.
3. **Optimized Performance:** Ensuring that products meet customer expectations without superfluous attributes (Soni & T. Krishnan, 2014).

Frugal innovations can be top-down, where companies target market opportunities, or bottom-up, driven by individual needs for social impact. Examples include solar-powered ATMs for rural areas in India (Tiwari & Herstatt, 2012) and low-cost mobile connectivity solutions (Wohlfart et al., 2016).

In/equality and Entrepreneurship

Global economic inequality, characterized by unequal economic outcomes among individuals, has surged, particularly benefiting the top 10%, with emerging economies like India facing pronounced impacts (Bruton et al., 2021). This persistent inequality hinders access to basic infrastructure for the less privileged, perpetuating disparities over time (United Nations, 2020). While developed nations manage to balance access to public goods, emerging economies struggle more with addressing inequality.

Countries are classified by development indicators like per capita income, health, and education (World Bank 2024). In early development stages, low economic efficiency, diminished purchasing power, and savings negatively impact entrepreneurship. The informal sector, consisting of small, unregistered businesses, dominates in less developed societies (Bruton et al. 2012). Auguste (2021) notes a weak connection between inequality and entrepreneurship at low development levels, which strengthens as countries advance but weakens once they reach high levels of development.

Entrepreneurship, considered a key driver of economic development since Schumpeter (1934), is often seen as an engine of economic growth (Acs, 2006). Public policy has historically focused on increasing entrepreneurs, usually measured by the number of self-employed individuals. However, much contemporary entrepreneurship revolves around self-employment, which can either boost income mobility or contribute to poverty (Aparei et al., 2019). People engage in entrepreneurship for two primary reasons: necessity or opportunity. Necessity-driven entrepreneurs are motivated by survival, while opportunity-driven entrepreneurs are achievement-oriented (Carsrud & Brannback, 2011). Research suggests that inequality stimulates all forms of entrepreneurship but has a stronger effect on necessity-driven entrepreneurship (Lippmann et al., 2005).

Contextual factors such as economic development and access to finance influence entrepreneurship. Institutions, including both formal and informal systems, play a pivotal role in fostering growth. Inclusive economic institutions encourage widespread participation, while extractive institutions exclude most people from political and economic activities. Acs et al. (2008) emphasize that entrepreneurial dynamics vary according to institutional contexts. Therefore, policymakers need to prioritize reforming institutions to reduce inequality (Aparei et al., 2019).

Entrepreneurship and Economic Inequality in Emerging Economies

Bruton et al. (2021) explore whether entrepreneurship reduces or exacerbates economic inequality in emerging economies, using an institutional framework. Emerging economies are characterized by two sectors: the formal and informal. The formal sector is supported by well-established market institutions, allowing entrepreneurs to access capital and global markets, which lowers transaction costs. In contrast, the informal sector is shaped by unwritten norms, limiting access to formal markets and increasing transaction risks (Tonoyan et al., 2010). Entrepreneurs in the informal sector often face higher transaction costs and bureaucratic challenges.

Despite these hurdles, informal institutions, such as community norms, help some navigate the challenges of creating new ventures (George et al., 2016). However, not all informal norms support entrepreneurship, with some imposing limitations based on gender, caste, or ethnicity (Bapuji & Chrispal, 2020). This interplay of formal and informal institutions significantly affects entrepreneurial outcomes and inequality in emerging economies (Sutter et al., 2019).

Bruton et al. (2021) conclude that entrepreneurship can either increase or reduce inequality depending on the sector. When confined to the formal sector or fostering exclusionary institutions, it worsens inequality. However, entrepreneurship in the informal sector and efforts to create inclusive institutions can reduce inequality. The emphasis on creating high-tech hubs in emerging economies, like Kenya's Silicon Savannah, may benefit the already privileged, potentially worsening inequality.

Intersectionality and Entrepreneurship

The theoretical framework of intersectionality, originating from Black feminism (Crenshaw, 1991), examines how intertwined identity categories like race, gender, and class produce unique forms of oppression. Intersectionality reveals that these categories are interdependent, mutually reinforcing social inequalities (Crenshaw, 1997).

In entrepreneurship, marginalized groups such as women, immigrants, and people of color face systemic barriers. Research has shown that gender, race, and class significantly impact access to resources and opportunities (Essers et al., 2010; Forson, 2006, 2013; Knight, 2016). For instance, Forson (2013) explores the entrepreneurial experiences of migrant women of color, highlighting their struggles in balancing conflicting social roles.

Recent work by Dy and MacNeil (2023) positions intersectionality as a fundamental concept in studying entrepreneurial inequality. Intersectionality addresses inclusivity and broader issues of inequality by incorporating sociological perspectives into entrepreneurship research (Bakker & McMullen, 2023). However, much of the existing research focuses on only two identity dimensions, such as gender and migration, neglecting other factors like sexual orientation, age, or disability (Yamamura et al., 2022). Marlow and Dy (2018) call for a shift beyond binary gender perspectives in entrepreneurship to better understand the complex realities faced by entrepreneurs.

Intersectionality also emphasizes the contextual nature of discrimination. Entrepreneurs operate within systems marked by discriminatory structures like racism, patriarchy, and masculinity. Recognizing these intersecting forms of discrimination is essential for understanding entrepreneurs' motivations and challenges (Yamamura & Lassalle, 2023). Yamamura and Lassalle (2024) developed the concept of "Intersectional Entrepreneurs," which refers to individuals facing multiple layers of marginalization due to factors like race, gender identity, sexual orientation, and citizenship. These entrepreneurs face unique barriers in accessing resources and markets. By conducting in-depth interviews, Yamamura and Lassalle (2024) uncovered how discrimination in daily life significantly affects entrepreneurial decisions.

Intersectional entrepreneurs, such as LGBTQ+ individuals or neurodiverse people of color, face distinct challenges compared to their peers. Discrimination and lack of community

support force them to adjust business strategies, which impacts their mental well-being and moral decision-making. Understanding the unique dynamics of intersectional entrepreneurs is crucial for providing tailored support and addressing the resource limitations they face.

Future research must explore broader dimensions of diversity, including disability, age, and religion, to deepen the analysis of intersectional entrepreneurs' experiences. Current one-dimensional policymaking needs to account for the complex realities of diverse societies. Expanding intersectional research will better inform policymakers and practitioners, ultimately contributing to more inclusive entrepreneurial ecosystems.

Critical Reflection

Cutting-edge, technology-driven businesses that secure significant venture capital, experience rapid growth, and make their founders billionaires, often follow the "Silicon Valley model" of entrepreneurship. These ventures, celebrated by researchers, policymakers, media, and the public, dominate entrepreneurship studies. However, this focus on exceptional cases overlooks the broader, more diverse landscape of "everyday" entrepreneurship, which Welter et al. (2017) argue is often ignored despite its significant contributions. By prioritizing high-achieving businesses, we may have overestimated their importance, neglecting the diversity of entrepreneurship and its potential to foster social and economic equity.

Critical and reflexive entrepreneurship studies encourage diverse perspectives, moving beyond the narrow focus on wealth creation and job growth. They explore a broader range of entrepreneurial motivations, values, and purposes. The field often simplifies entrepreneurship by using dichotomies, such as "opportunity vs. necessity-based" or "formal vs. informal" ventures, which favor a functionalist view prioritizing economic success. This bias sidelines the majority of global entrepreneurs, who don't fit the high-growth, venture-backed mold, and limits the understanding of entrepreneurship as a versatile social tool that can address structural inequality and promote empowerment (Rindova et al., 2009).

Entrepreneurship research, driven by tenure criteria, typically focuses on academic and successful entrepreneurs, neglecting the broader, more complex entrepreneurial landscape. To foster greater inclusivity, the field should embrace the diverse and everyday nature of entrepreneurship, recognizing its messy yet valuable contributions beyond the Silicon Valley archetype.

One emerging approach that addresses this gap is the "entrepreneurship-as-practice" perspective, which rejects dualistic thinking about structure and agency. Practice theory sees entrepreneurship as shaped by "action intelligibility" (Schatzki, 1996), meaning entrepreneurs respond to context rather than following strictly rational or predetermined paths. This approach challenges dominant economic and psychological models, emphasizing the historical, sociological, and institutional dimensions of entrepreneurship. It also questions the glorified image of mythical entrepreneurs and the assumption that entrepreneurship is inherently positive for economic growth, which has been largely unchallenged in traditional research (Watson, 2013; Dodd, 2014; Essers, Dey, and Tedmanson, 2017).

Conclusion

Innovation and entrepreneurship are closely linked, driving economic growth, job creation, and improving lives. This chapter explored their relationship and highlighted their importance in today's rapidly changing business environment. We defined innovation as the successful exploitation of new ideas and emphasized the need for diversity, equity, and inclusion (DEI) at every stage to optimize outcomes. Frugal innovation was introduced as a means to address the needs of underserved populations, leading to more equitable results.

We also examined the complex relationship between entrepreneurship and inequality, recognizing entrepreneurship as both a potential solution and contributor to economic disparities. The theoretical framework of intersectionality was discussed, highlighting how gender, race, and class intersect to create multiple layers of marginalization for entrepreneurs. We explored women's entrepreneurship in the Global South and the role of digital entrepreneurship in promoting social mobility. Additionally, we advocated for a broader view of entrepreneurship, shifting focus from the Silicon Valley model to everyday entrepreneurship.

In conclusion, innovation, entrepreneurship, and DEI are interconnected and mutually reinforcing. By prioritizing DEI in innovation and entrepreneurship, we can create a more equitable and sustainable future. Future research should explore how identity factors beyond gender, race, and class—such as sexual orientation, religion, age, and neurodiversity—shape entrepreneurial opportunities and outcomes. A deeper understanding of these intersecting discriminations and privileges will reveal the structural constraints and opportunities influencing entrepreneurial journeys.

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Achieving Purnam through Equitable Education: A Pathway to Wholeness in Health Service Management

Alex Fenton ¹, Vina Mistry ², Athalia Dangerfield ³

University of Chester ^{1,2,3}

a.fenton@chester.ac.uk ¹, v.mistry@chester.ac.uk ², a.dangerfield@chester.ac.uk ³

Abstract

The concept of Purnam, or wholeness, emphasizes achieving balance and fulfilment (Chatterjee, 2022). In the context of education, Purnam entails providing equitable opportunities and support for all students, regardless of their background. This paper explores how equitable education can help achieve Purnam, particularly for international students from India. International mobility of student from India to the rest of the world has been a key feature of the power shift from global North to Global South. For Indian students coming to study in the UK for the first time, it is the duty of these host Universities to foster Purnam and satisfaction for international students. By examining theoretical frameworks such as Vygotsky's Social Constructivism, Deutsch's Social Interdependence theory, and Kolb's Experiential Learning Theory, the paper delves into the importance of collaborative learning in fostering wholeness. The discussion will also address the unique challenges faced by international students and propose strategies for bridging cultural gaps in education. Finally, the paper highlights the significance of management education in healthcare to achieve Purnam for both students and the healthcare sector.

Introduction

UK and Indian Universities are doing educational business in emerging markets, and this has a critical part to play in a changing world order between global north and south. Postgraduate taught programmes in the UK, Canada, US and Australia have been particularly popular with students from India and the global South in recent years. These programmes are a conduit and example of 2-way knowledge transfer between international educational providers in the global North and Indian managers/leaders of the future. This knowledge transfer is also critical to emerging markets, culture, and the power shift to the global south. Evaluating and adapting to these markets is also critical in this process.

We use a programme from the University of Chester called The MSc Health Service Management (HSM) programme at Chester Business School (CBS) as a vehicle for this study. The programme is an excellent example of a popular choice for healthcare professionals travelling from India to the UK to achieve a master's level qualification and expand their education and networks. The programme is designed to provide health professionals with the

managerial skills needed to excel in various international healthcare environments to increase their world readiness. This program attracts a diverse group of students, including doctors, nurses, clinicians, dentists, pharmacists, social workers, and lab technicians.

The programme is particularly popular with students from the British Commonwealth of Nations including India, Pakistan and Nigeria. To achieve Purnam, it is essential to create an equitable educational environment that caters to the diverse needs of these students. Without fully considering equitability in education, then it is not possible to achieve balance and fulfilment for staff or students. For Indian students coming into a UK Masters for the first time, with new cultures and new concepts and educational system, equitable education needs to be achieved. Without it, Purnam cannot be achieved fully, and this leads to incompleteness and discontent. Whilst equitable education is only part of the balance, it is a crucial aspect for international students in a new context and culture.

Benefits of Equitable Education

Equitable education ensures that all students have access to the resources and support they need to succeed. For international students, particularly those from India, achieving Purnam involves addressing specific needs and challenges to prevent feelings of discontent and incompleteness. Research by Barr & Dowding (2019), Edmonstone (2020a), Jankelová et al. (2022), and Kleinman (2003) highlights the positive impact of well-trained managers on healthcare delivery, further emphasizing the importance of equitable education.

Theoretical Frameworks in Collaborative Learning

Vygotsky's Social Constructivism

Vygotsky's Social Constructivism theory posits that knowledge is constructed through social interactions and cultural influences. Learning is a collaborative activity where individuals create meaning through their interactions with others (Schreiber & Valle, 2013). This theory underscores the importance of considering students' social and cultural backgrounds in the learning process.

Deutsch's Social Interdependence Theory

Deutsch's Social Interdependence Theory describes collaborative learning dynamics, emphasizing positive interdependence, individual accountability, promotive interaction, social skills, and group processing. This theory underscores the interconnection between individual and group success, promoting effective collaboration (Johnson & Johnson, 2017).

Kolb's Experiential Learning Theory

Kolb's Experiential Learning Theory advocates for learning through reflection on experiences. In collaborative learning, group activities provide rich experiences that facilitate reflection and learning, underscoring the importance of formative feedback (Kolb, 2015). This theory highlights the role of experience in the learning process, emphasizing the need for students to reflect on their experiences to gain a deeper understanding.

Conference Ideas: Addressing Purnam in Health Service Management Education

Equitable Education for Global Fulfilment

Creating equitable educational environments that cater to the diverse needs of international students is crucial for achieving Purnam. This involves providing resources and support tailored to the unique challenges faced by these students. By ensuring that all students feel complete and fulfilled in their educational journeys, educational institutions can promote a sense of wholeness.

Collaborative Learning for Wholeness

Collaborative learning plays a significant role in achieving Purnam. By fostering an environment where students can learn from each other and work together towards common goals, educational institutions can promote a sense of wholeness. Case studies and examples of collaborative learning environments guided by Vygotsky, Deutsch, and Kolb's theories can illustrate the positive impact of such approaches on student fulfilment.

Bridging Cultural Gaps in Education

International students, particularly those from India, face unique challenges in adapting to the UK educational system. Strategies for bridging cultural gaps and fostering an inclusive learning environment are essential for promoting wholeness. This involves understanding and addressing the specific needs of these students, such as language barriers, cultural differences, and homesickness.

Management Education as a Pathway to Purnam

Management education in healthcare is a means to achieve Purnam for both students and the healthcare sector. Well-trained healthcare managers contribute to more efficient and balanced healthcare systems. By providing equitable education and support, educational institutions can help students achieve wholeness and prepare them to contribute positively to the healthcare sector.

Conclusion

The MSc Health Service Management programme at Chester Business School plays a crucial role in addressing skill gaps in the healthcare sector by training professionals for managerial roles. Emphasizing equitable education and collaborative learning, grounded in the concept of Purnam, ensures that all students, including international ones, achieve a sense of balance and fulfilment in their academic and professional pursuits. By addressing the specific needs and challenges faced by international students, educational institutions can promote wholeness and prepare students to contribute positively to the healthcare sector. Although this idea is in progress and focusses initially on one context in the UK, it is a means to increasing global mobility through education. Achieving Purnam for students through bridging cultural gaps and application of collaborative and equitable education is therefore critical to this. UK Universities aim to improve satisfaction and outcomes for international students in a competitive marketplace. The end goal however is a harmonious power balance between staff/students and the global North and South.

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Mindful consumption mediates effects of Mindfulness on compulsive buying and hedonic buying

Sharad Gupta

Cardiff Metropolitan University.

sharadgupt@gmail.com

Introduction

Practice-oriented magazines as well as marketing gurus suggest use of mindfulness in marketing with the growth in consumer mindfulness (Kotler, 2021). Existing literature suggests negative association of mindfulness with compulsive buying and hedonic buying, but these effects are yet to be fully explained. Literature calls for finding mediators on such effects of mindfulness (Brunelle and Grossman, 2022; Gupta and Sheth, 2023). We aim to explore the mechanism of these effects using a cross-section study.

Literature Review

Mindfulness

Mindfulness means paying attention on purpose, to the present moment and non-judgmentally to be aware of every moment (Kabat-Zinn, 2001). Different effects of Mindfulness on consumption are found in literature, some with empirical observations and some only with theoretical explanations. Practice-oriented magazines like CMO and Forbes emphasize the importance of mindfulness in marketing (Clark, 2014; Mitchell, 2019). Mindfulness reduces consumption by resolving the problems of automatic behaviour and need for fulfilment. Mindful consumers have high awareness, nurture non-materialistic values, and have empathy with society and environment (Fischer et al., 2017; Rosenberg, 2004). Existing research suggests that mindfulness impacts compulsive buying negatively (Armstrong, 2012; De wet, 2008) and mindfulness impacts mindful consumption positively (Gupta and Verma, 2020).

Mindful Consumption

Mindful consumption is the manifestation of mindfulness in consumer decision making. It arises from a mindset of awareness and attention and includes caring for self, society, and nature along with a mindset of temperance (Bahl et al., 2016; Gupta, 2019; Lim, 2017; Sheth et al., 2011). Mindful consumers show high level of attitudinal and behavioural loyalty towards good quality offerings (Ndubisi, 2014). It shows negative association with materialism and positive association with self-esteem (Gupta, 2019). Noted marketing gurus emphasize on the growing segment of mindful consumers and the increasing importance of mindful consumption (Kotler, 2021; Parvatiyar and Sheth, 2023). Mindful consumption includes three aspects of awareness, caring, and temperance and is negatively associated with compulsive

buying (Gupta and Sheth, 2023). This relationship between mindful consumption and compulsive buying is yet to be ascertained empirically.

Compulsive Buying

Compulsive buying is excessive buying of unnecessary products and services. In short-term, it helps in mood elevation and instant gratification but in long-term, it leads to guilt, stress, and debt (Faber and O'Guinn, 1992; Mrad and Cui, 2020). Compulsive buying is evident in buying from physical stores as well as online stores. Mindfulness interventions have been found to reduce compulsive buying from physical as well as online stores (Armstrong, 2012; Brunelle and Grossman, 2022).

Hedonic buying

Hedonic buying means consuming things for satisfying the pleasure-seeking behaviour. This may include spontaneity, entertainment, and instant gratification. Prior research found negative correlation between hedonic buying and mindfulness (Holbrook and Hirschman, 1982; Zengin, Özsaçmacı, and Yüksel, 2022). Since mindful consumption includes caring for self (Sheth et al., 2011), it may also increase the pleasure-seeking behaviour in the form of hedonic buying (Gupta & Sheth, 2023).

Research questions and conceptual model

Literature is divided over relationship between Mindfulness and Mindful consumption. Some suggest mindful consumption is manifestation of Mindfulness in consumption (Bahl et al., 2016) whereas others suggest multiple sources of mindful consumption (Gupta et al., 2023).

Research question 1: Does Mindful consumption differ from Mindfulness in its effects?

Literature calls for finding the mediating variables to explain effects of mindfulness on different types of consumption behaviours (Fischer et al., 2017) like Compulsive buying and Hedonic buying (Gupta and Sheth, 2023).

Research question 2: Does Mindful consumption act as mediator for effects of Mindfulness on Compulsive buying and Hedonic buying?

Our aim in this study is to evaluate if mindful consumption may be a potential mediator for the effects of mindfulness on compulsive buying, and hedonic buying. We propose the following conceptual model for our research-

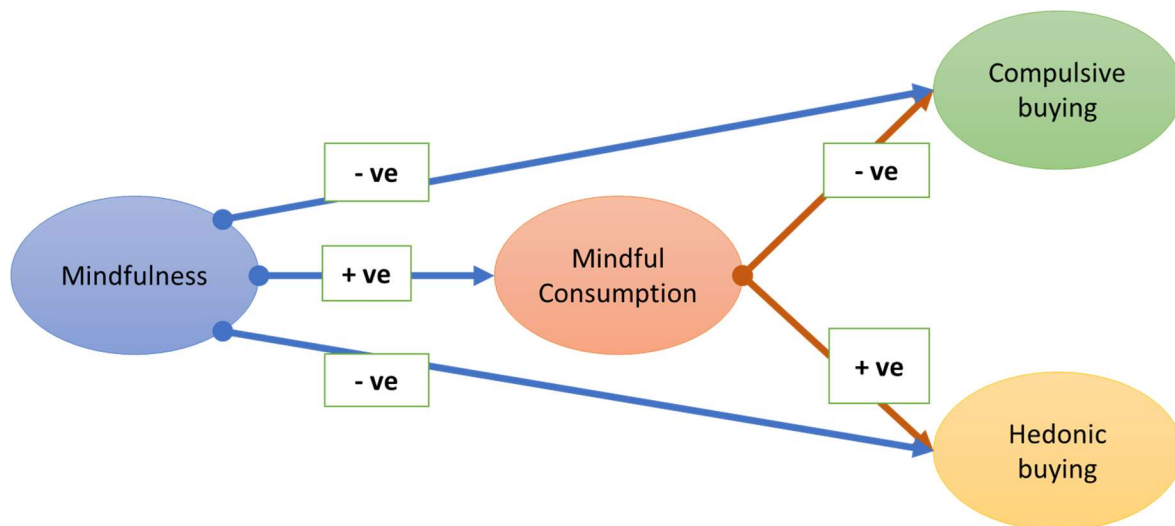


Figure 1. Conceptual model

Methodology

We conducted an online survey using exponential non-discriminative snowball sampling (Basiouka and Potsiou, 2014). We used existing valid and reliable scales for measuring mindfulness (Brown and Ryan, 2003), mindful consumption (Gupta and Sheth, 2023), compulsive behaviour (Ridgway et al., 2008), and hedonic buying (Hausman, 2000). We included the instructions for reducing common method bias (MacKenzie and Podsakoff, 2012; Hulland et al., 2018) as well as to emphasise the practical importance and relevance of the research (Lefever, Dal, & Matthiasdottir, 2007).

Data Analysis

The collected data (n=1997) was examined for non-engaged responses, multivariate outliers, common method bias, and non-response bias. These examinations resulted in removal of 117 responses.

Table 1. Mean, Std Dev, Correlations

	Mean	Std. Dev.	Mindfulness	Mindful Consumption	Hedonic buying	Compulsive buying
Mindfulness	4.21	1.09	1			
Mindful Consumption	4.76	0.73	.31**	1		
Hedonic buying	3.97	1.30	-.43**	-.19**	1	
Compulsive buying	3.66	1.46	-.45**	-.28**	.64**	1

Note. ** $p < .01$

The valid data (n=1880) was used for structural equation modelling to evaluate if mindful consumption acts as a mediator for the effects of mindfulness on compulsive buying and hedonic buying using Process plugin (Hayes, 2018).

The preliminary analysis of the measurement model shows excellent fit to the data. Factor loadings for the indicators on the latent variables were found reliable indicating the validity. The partially mediated model included mindful consumption as mediator and two direct paths from mindfulness to compulsive buying and hedonic buying. This structural model revealed a good fit to the data ($\chi^2/df = 3.04$, CFI = .95, SRMR = .06, RMSEA = .03, PClose = .42). Mindfulness exerted significant negative direct effects on compulsive buying (-.54, $p < .01$) and hedonic buying (-.24, $p < .01$) and exerted significant indirect effects on compulsive buying (-.43, $p < .01$) and hedonic buying (.32, $p < .01$) via mindful consumption.

Results and Discussion

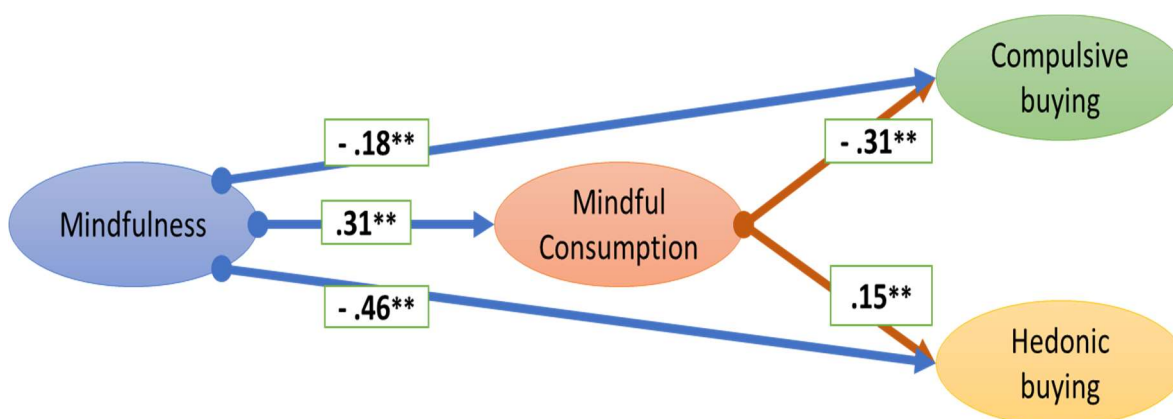


Figure 2. Direct and indirect effects of mindfulness through mindful consumption

The results show that mindfulness directly reduces both compulsive buying and hedonic buying. These results conform to the theoretical propositions found in existing literature. The results also show that the indirect effect of mindfulness on compulsive buying is mediated by mindful consumption. This shows that reduction in compulsive buying due to mindfulness is explained by mindful consumption. Interestingly, the results show that the negative direct effect of mindfulness on hedonic buying gets changed through the mediation by mindful consumption. This is explained by the emphasis on caring for self in mindful consumption. Even though mindfulness directly reduces hedonic buying, the caring component of mindful consumption facilitates pleasure-seeking behaviour of hedonic buying. This also means that mindful consumption is not only the application of mindfulness to consumer decision making as indicated in some propositions (Bahl et al., 2016). This may point towards more antecedents of mindful consumption apart from mindfulness.

Implications

Results have important implications as these explain the mechanism of the negative impact of mindfulness on compulsive buying through mindful consumption. In addition, these results

also show that the effect of mindfulness on hedonic buying is reversed when mediated through mindful consumption. Theoretically, these results show that mindful consumption is not just application of mindfulness to consumption as suggested in literature (Bahl et al., 2016) due to two possible reasons. First, this may be due to the multiple antecedents of mindful consumption (Gupta et al., 2023) some of which may increase consumption for pleasure seeking. Second, there are three components of mindful consumption – awareness, caring, and temperance (Gupta and Sheth, 2023), out of which awareness and caring may promote hedonic buying but temperance in consumption may reduce hedonic buying. This would result in interesting play of different components of mindful consumption and extend current understanding.

Practically, these results may help marketers in two ways. First, traditional marketers think that mindful consumption is same as mindfulness and requires reduction in consumption, but our research shows that both are different. These marketers may also use mindful consumption to their advantage similar to some tech driven marketers like Rent the runway and GoPuff, who integrated mindful consumption in their business models to reach USD 1 billion (Aronson, 2021; Fromm, 2019). Second, the reversal of effect of mindfulness on hedonic buying through mindful consumption may interest marketers of luxury products and tourism since mindful consumption promotes hedonic buying. This would encourage them to promote mindful consumption to their consumers without any apprehension that mindful consumption will reduce hedonic buying.

Conclusion

We conducted this research to evaluate if mindful consumption may help in explaining the effects of mindfulness on compulsive buying and hedonic buying. Using a cross-section study, we identified the mediation role played by mindful consumption. The effect on compulsive buying is explained by mindful consumption but the effect on hedonic buying is reversed when it is mediated through mindful consumption due to its components of awareness and caring both of which act differently from temperance in consumption.

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Role of Statutory Auditors: What can we learn from Provisions of Corporate Governance in India?

Aryaman Sinha

Sydney Law School, University of Sydney

aryamansinhats@gmail.com

Abstract

This paper looks into the newly introduced provisions of appointment, duties, separation of control and so on of the statutory auditors in India as India promulgated its Company Law of 2013 which was a significant revision from that of Company Law of 1956. It examines the role of the auditors and their powers, obligations, qualifications and duties with comparisons made to the older act as well, to show the difference between the laws and the lessons learnt from them. Thus, the paper would look at the key ways the world can learn from India.

Introduction

In the modern world, corporates have a key role in the large commercial and financial transactions that take place on a day-to-day basis. For such work, the companies need multiple methods of obtaining funding. As the methods of financing businesses gets more complicated, multiple scams have emerged in the corporate world. Partly due to the pressures of keeping the investors happy and raise stock prices, businesses have lied about their assets and liabilities, to make themselves look more profitable than they were in reality.¹ The first publicly listed company in history, the Dutch East India Company, also had multiple instances of corruption, embezzlement and siphoning off its wealth which led to its collapse.² Other famous scams include the Enron³ scam, the Olympus scam,⁴ the Barings⁵ scam among others. What is common in these scams are that the deception by the scamsters would have been found out if

¹ Rashid, Md. Abdur; Al-Mamun, Abdullah; Roudaki, Hajar; and Yasser, Qaiser Rafique, An Overview of Corporate Fraud and its Prevention Approach, *Australasian Accounting, Business and Finance Journal*, 16(1), 2022, 101-118. doi:[10.14453/aabfj.v16i1.7](https://doi.org/10.14453/aabfj.v16i1.7)

² Kroef, J. M. V. D. (1948) 'The Decline and Fall of the Dutch East India Company', *The Historian*, 10(2), pp. 118-134. doi: 10.1111/j.1540-6563.1948.tb00452.x.

³ Petrick, J.A. and Scherer, R.F. (2003), "The Enron Scandal and the Neglect of Management Integrity Capacity", *American Journal of Business*, Vol. 18 No. 1, pp. 37-50. <https://doi.org/10.1108/19355181200300003>

⁴ Aronson, Bruce E.' The Olympus Scandal and Corporate Governance Reform: Can Japan Find a Middle Ground between the Board Monitoring Model and Management Model', 30 *UCLA Pac. Basin L.J.* 93 (2012-2013).

⁵ Sarkar, S. and Spieler, A.C. (2020), "Corporate Fraud: The Cases of Barings Bank, Volkswagen, and HIH Insurance", Baker, H.K., Purda-Heeler, L. and Saadi, S. (Ed.) *Corporate Fraud Exposed*, Emerald Publishing Limited, Leeds, pp. 421-437. <https://doi.org/10.1108/978-1-78973-417-120201026>.

a proper audit of the resources of the businesses were conducted. While corporate scams are not limited to the ones that can be stopped with the help of honest auditors, there is no denying that it would be more difficult to conduct fraud if the auditors are present and act faithfully and ethically.⁶ The result of multiple frauds is that people would stop trusting the system, they would stop investing and it would be the businesses that would suffer. Hence, an examination of the role of auditors in companies is necessary for the overall health of the financial sector of the economy.

For the proper functioning of corporates, certain principles of corporate governance have been established. The key facets of corporate governance are accountability, transparency, fairness, responsibility, independence, integrity, stakeholder engagement, risk management, performance orientation and ethical conduct.⁷ Independent auditors are part of both transparency and independence, as they ought to be free from conflicts of interests while auditing and show the real financial health of the company to all its stakeholders. In India, statutory auditors are governed by the Companies Act (2013) and the Companies (Audit and Auditors) Rules, 2014. They specify the requirements and procedures for auditing companies and the responsibilities of auditors and lay down the powers, duties, eligibility and tenure of auditors in India. A comparison can be drawn between the current law in India and the ones in practice in the United Kingdom and the United States of America. In the UK, the Companies Act, 2006, governs the rules for the auditors, whereas in the US, at the federal level the Sarbanes-Oxley Act of 2002 (SOX) governs the rules and regulations for auditors and there exist different rules at state level.⁸ For all 3 countries, an audit is mandatory for all publicly listed companies, while in India it is mandatory even for private companies as well. In the USA, it is not mandatory for private companies whereas in the UK, it depends on the number of employees, the revenue and the assets of the company. All 3 require the auditors to be certified independently, rotation of auditors after a certain time period and independence from other company works.⁹ In order to get a deeper insight into India's auditing structure, this paper observes various provisions under the Companies Act 2013 (hereby called the Act) and contrasts it with the previous legal regime, the Companies Act 1956 (hereafter called the 1956 Act). Thus, it can be used to learn how other countries would benefit from India's legal structure.

Appointment of Auditor

Role of Various Groups in Appointment

In India, Section 128 of The Companies Act says that every type of company registered in India under this act or any other act has to keep accounts of all business transactions it has

⁶ Jayalakshmy, R., Seetharaman, A. and Wei Khong, T. (2005), "The changing role of the auditors", *Managerial Auditing Journal*, Vol. 20 No. 3, pp. 249-271. <https://doi.org/10.1108/02686900510585591>.

⁷ Eisenberg, Melvin A. 'An Overview of the Principles of Corporate Governance', 48 *Bus. Law.* 1271 (1992-1993).

⁸ Saha, S. S., & Roy, M. N. (2016). Quality Control Framework for Statutory Audit of Financial Statements: A Comparative Study of USA, UK and India. *Indian Journal of Corporate Governance*, 9(2), 186-211. <https://doi.org/10.1177/0974686216668458>.

⁹ Vani Ramesh, Ramanathan, 'Auditing the auditors: A comparative study about India, UK, and the USA, *Materials Today: Proceedings*', Volume 37, Part 2, 2021, Pages 2495-2500, ISSN 2214-7853, <https://doi.org/10.1016/j.matpr.2020.08.304>.

undertaken. These account books are to be analysed by independent statutory auditors. Auditors are people who are trained to review and verify accounting data and recognised as a Chartered Accountant (CA) under the Chartered Accountant Act 1949.¹⁰ Their purpose is to analyse these accounts of the company and keep providing transparency and fairness.¹¹ To appoint such auditors, Section 139 of the Act includes provisions related to the appointment and reappointment of the statutory auditors, their term limits etc in the company. In any company not owned by the government, the Board of Directors will appoint the first auditor within the first 30 days of the incorporation of the company. If it fails to do so during that time period, the Board of Directors shall inform the members of the company and the members will then have to hold an extraordinary general meeting to appoint such auditors within 90 days of receiving this information. The first auditor takes charge until the conclusion of the first annual general meeting. The auditors have a term of 5 years subject to ratification at every annual general meeting. In case of the audit being done by an audit firm, Section 139 says that the partners of such audit firm may be rotated on intervals as decided by the members of the company.

Ensuring Independence of Auditors

According to Section 224 of the 1956 Act, the appointment of auditors ought to be done during the annual general meeting with no role of the Board of Directors. There are no term limits either. This is a crucial difference between the old and the new laws as long associations of an auditor with the company may make them be party to some level of conflicts of interest of the firm. The people in the powerful positions in the company may obtain control or leverage over the auditors. Also, there is very low emphasis on the auditors be independent from the influence of the directors and the management under the old regime. Independence of auditors is merely implied, not expressed strongly in comparison to the new regime. Under the new 2013 Act, the same auditor or audit firm cannot work for the same company for the next 5 years after the end of the tenure to ensure such a problem is limited as far as possible.

In the case of the audit being done by an audit firm, Section 139(3)(a) of the 2013 Act says that the partners of such audit firm may be rotated on intervals as decided by the members of the company. This will ensure fresh auditors take charge of the job at different intervals thus not allowing the board of directors to take any undue advantage of the audit firm. Section 139(3)(b) of the Act allows companies to have the audit done by more than one auditor. Section 139(4) states that the Central government can make rules on the rotation of auditors mentioned under Section 139(2) of the act for the betterment of the interest of the company as a whole.

When a vacancy occurs in the post of the auditor, then Section 139(8) lays down the procedure for what to do in such event. When a private company i.e. one that need not be audited by the CAG of India, gets a vacancy in the post of auditor, then the Board of Directors will appoint someone on that post within 30 days of the vacancy. In the event that such vacancy was created by the resignation of the auditor, then the members of the company have to approve the board's recommendation in a general meeting convened 3 months from the board recommendation.

¹⁰ Vidyasagar, Aditya SV. 'The Independence of Auditors in Public Listed Companies', 12 U. Botswana L.J. 117 (2011).

¹¹ *Supra* 7.

Thus, in case that the auditor resigns, the power to appoint another auditor is with the members with only recommendation powers given to the Board of Directors. This helps in maintaining the power balance between the board and the members.

Removal of the Auditors

An auditor is a statutory post in the company, so when an auditor resigns or is removed from their post in the company, there are certain procedures that need to be followed. Under Section 140 of the Act, those procedures are laid down. If an auditor is for any reason to be removed from their post, it can only be done after a special resolution by the members of the company after getting the approval of the Central Government. It also says that the auditor must be given a chance to be heard, thus encoding the principles of natural justice in the law itself. In a private company, if the auditor resigns, they have to file a statement in the prescribed form to the company and the Registrar within 30 days. In a government company, the auditor must also file another statement to the CAG and state reasons as to their resignation. If they fail to do so, they will be punished. Under the 1956 Act, there are no formal rules as to the removal of auditors. The only rule is that at the next annual general meeting, the auditors would not be reinstated back, making the procedure less strict in comparison.

Eligibility of Auditors

The eligibility of the prospective auditors is also determined by the standards laid down in the Act. Section 141 (1) says that when a person wants to be an auditor in India, they must be a Chartered Accountant. General qualities that are expected of auditors are mastery in accounting, knowledge of newer technologies related to accounting, thorough knowledge of industrial and commercial laws, have a good idea about every day business transactions and office procedure, being vigilant, cautious, patient, diplomacy, tact and persevering attitude. They must have a strong character, high integrity, methodical, prudent, unbiased, dignified and methodical.¹² For an audit firm, a majority of their partners must be practicing in India in order for them to be a valid auditor for a company. When a firm is appointed as the auditor of a company, then the final signature on the audit must be done by those partners who are Chartered Accountants. Audit firms must be Limited Liability Partnerships (LLP). Also, an officer or an employee of the company, or any relative of such an officer or employee of the company are not qualified to be auditors of that company. Officer is defined under Section 2(59) of the Act. Since employee is not defined by the Act, the Madhya Pradesh HC in the case of *Mithilesh Kumar Dubey vs. Brahattakar Krishi Saakh*¹³ defined employee as one who works an employer; a person working for salary or wages; applied to anyone so working. Also, people who have business dealings with the company or their relatives are barred from being auditors of that company. This way, there will be no conflict of interest of the auditors and hence their independence would be maintained, thus ensuring fairness. Under the 1956 Act, the indebtedness of a relative was not a disqualification for auditors, which could have raised issues on the conflict of interest.

¹² *Supra* 8.

¹³ W.P. No 683 of 2009(S).

Powers and Duties

The reason that auditors have such a strict eligibility criterion is that they have a lot of powers and responsibilities. Section 143 of the Act deals with these issues. They have a right to access all accounts of the company at any time they wish for, and officers of the company are required to give them all information that the auditors deem necessary for their work. They should look into the loans the company has taken and received and see if the securities for those loans or the transactions do not prejudice the interests of the company or its members. The need to compare sale prices and buying prices of the shares, securities and debentures and make sure that they are not in detriment to the company, look into whether loans and advances given by the company have been shown as deposits, amount of cash received for share sales or not and make sure that the accounts are not misleading. They need to make a report of these accounts for the members at the end of the financial year. The report needs to be completely true and fair and to the best knowledge of the auditor. They also need to state in their report whether the accounts were kept as per law, whether they got all information sought and whether they sought all essential information, whether the company's balance sheet are the same as the accounts and comment on the transactions undertaken by the company. When any subject required to be in the report are not there or are of unsure knowledge, the reasons for this need to be stated in the report. Auditors have a duty to report fraud to the Central Government if they have reason to believe fraud is being or has been committed against the company. They are required to attend the annual general meeting of the company, which was not a requirement but a discretion under the 1956 Act. There was also no requirement of informing the Central Government that fraud is being conducted by or happening against the company. Thus, it reflects once again on how the rules meant to protect the independence and effectiveness of auditors have gotten stricter.

Restrictions

There are certain actions auditors are to refrain from and they are mentioned under Section 144 of the Act. Its prime motive is to enhance the independence of the auditors and make them more accountable to their work in the company.¹⁴ It states that auditors will not render their services for accounting and book keeping, internal audit, design or implementation of a financial reform, advising on investment and banking services, management services and outsource financial service. They are not to render services that are themselves needed to be audited, or any services that the auditor may financially or in any other way personally benefit from. The 1956 Act did not have such provisions on auditors.

Remuneration and Punishments of Auditors

Section 142 of the Act addresses the procedure to fix the remuneration of the auditors. It is to be fixed in the general meeting of the members or by a procedure prescribed in the meeting. For the first auditor, the Board of Directors fix the remuneration. Other than this, the auditors will also be reimbursed by the company of all the amount that they paid in order to complete their work. Section 147 of the Act prescribes the punishment for the company and the auditors for contravening the sections. The company can be punished by fine of not less than Rs 25000

¹⁴ *Supra* 10.

and it can extend to Rs 5 lakh. The officers who are in contravention of the Act can be punished by imprisonment of a term extending to 1 year, or a fine ranging from Rs 10000 to Rs 1 lakh, or both. The auditors can be punished with a fine ranging from Rs 25000 minimum to maximum Rs 5 lakh. If auditors contravened the provisions wilfully with an intention to deceive other parties, they shall be punished with imprisonment of term extending to 1 year and a fine up to Rs 25 lakh maximum. If the auditors are convicted, they will be liable to return the reimbursement received and pay damages to all the statutory and private bodies defrauded. Central Government has the power to specify any authority to ensure the prompt payment of the damages the auditor is supposed to give. If the fraudulent activity was done by an audit, the firm can be jointly and severally liable. There are far more restrictions and higher quantity of fines and prison sentences than it was present in the 1956 Act.

Conclusion

It can be observed that the newer legislation is far stricter on the auditors than the previous one. There are newer restrictions on auditors, greater number of obligations and a greater emphasis on their independence. With this, the government would hope that at the end of auditing the companies, the reports would be true and the trust of the general public on the financial system does not fade away.

Impact of Climate Change on Asset Loss and Livelihood Disruption in Kerala's Traditional Fisheries Sector

Aravindh Panikkaveetil¹, K Satheesan², Sudev P Sukumaran³, Arya C Madanarajan⁴

Christ University, Bangalore.¹

Cochin University of Science and Technology.^{2,3,4}

aravind.gopinathan08@gmail.com¹, satheesan@cusat.ac.in²,
sudevskumaran08@gmail.com³, aryamadanarajan000@gmail.com⁴

Introduction

Numbering over 820,000 individuals, the traditional fishing communities represent one of Kerala's most vulnerable social groups. The communities have been pushed to the margins of Kerala society over centuries of social and economic exclusion (George and Domi 2002, Sathiadas 2006, Kelkar-Khambete 2012, Hapke and Ayyankeril 2018). In terms of education attainment, the community lag behind Kerala's general levels, and are, along with Dalits and Adivasis, one of the most educationally deprived communities in the state. They are also largely dependent on traditional fishing methods, with a low penetration of information and communication technology (John 2014, Parappurathu et al. 2017, Sabu and Shaijumon 2014).

There exists an explicit gender divide in work distribution in the fisheries sector, with men mostly engaged in fishing and women traditionally staying at home. However, recently, women have also started earning incomes courtesy of the Kudumbashree movement and the Theermaythri programme. Self-help groups have been noted to play a key role in the economic uplift of Kerala's fishing communities, as women have leveraged the Kudumbashree movement to become financially independent (Rajeeve and Rajasenan 2015, Vipinkumar et al. 2014, Shyam, Antony and Geetha 2011).

India's west coast has traditionally not been vulnerable to tropical cyclones in comparison with the Bay of Bengal. However, recent trends indicate that the Arabian Sea is warming at an accelerated rate, leading to a spike in the number of severe and very severe tropical cyclones along the west coast (Deshpande et al. 2021, Murakami, Vecchi and Underwood 2019). It has also been predicted that cyclones in the North Indian Ocean (NIO) region are likely to shift increasingly to the Arabian Sea (AS) region from the Bay of Bengal (BoB) region due to this increased warming. The phenomenon is noted to likely occur predominantly in the post-monsoon season (Murakami, Sugi and Kitoh, 2013).

Traditional fishing communities in Kerala have been documented to be vulnerable to climate change induced natural disasters, although such studies have predominantly taken place prior to the changes that have caused a significant upsurge in the number of cyclones in the Arabian

Sea (Shyam et al 2014, Santha 2015). Residing along a 600-kilometre-long coastline, they are incredibly vulnerable to natural hazards like tropical cyclones and tidal floods (Yesodhara et al, 2007). The lives and livelihoods of the communities are also threatened by the specter of sea level rise associated with climate change (Shyam et al 2019, Stockman 2018, Maher 2021). Fisherfolk in Kerala have been noted to lack the capacity to adapt to a changing global climate scenario (Punya et al 2021). Factors such as poverty and socio-economic inequality, which are rife among fisherfolk in Kerala, have been associated with an acute vulnerability to climate change-induced disasters (Alam and Collins 2004, Paavola 2008, O'Brien et al 2004). In the case of coastal communities in developing countries, unplanned habitation along vulnerable coasts, pursuit of economic activity in hazardous locations, and a lack of infrastructure to escape from disaster compound the vulnerability of the communities. It is in this context that the current paper seeks to examine the impact of climate change and extreme weather events on the livelihoods of Kerala's traditional fisherfolk.

Research Gap

Existing studies on fishing communities in Kerala have largely ignored the aspect of their vulnerability to climate change and the impact of extreme weather events on their lives and livelihoods. A few studies have highlighted the extent of coastal erosion in the state, and the impacts of anthropogenic constructions on exacerbating the erosion and coastal hazards. However, no studies have been undertaken in a socio-economic framework from the perspective of the affected communities. The present paper aims to fill this gap in the literature related to climate change and Kerala's coastal communities by examining the impact of climate change on their loss of livelihood, and trying to ascertain the factors that leave them in a vulnerable state against the vagaries of climate change. The chief research question the paper therefore attempts to address is as follows:

How do extreme weather events disrupt the lives of coastal fishing communities in Kerala, and how do artificial structures constructed on the coastline affect the impact of these hazards?

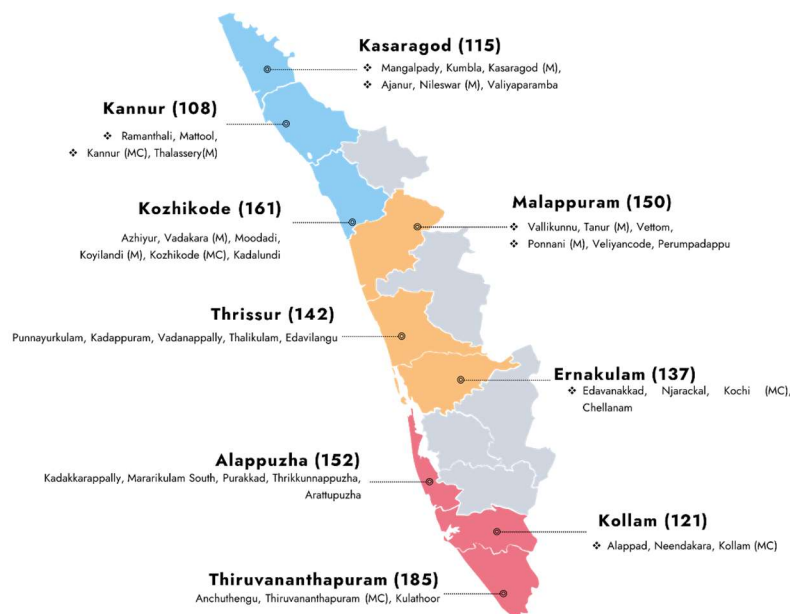
The study looks at the factors that determine the probability of a fishing household suffering economic losses to their work equipment and household assets, and subsequently a loss of working days. The paper also outlines the impact of coastal management measures and human constructions on aggravating natural disasters and identifies hotspots in Kerala which have seen large-scale erosion due to anthropogenic interferences.

Data and Methodology

The study has been undertaken across the nine coastal districts of Kerala. Data was collected from 1271 households in 52 fishing villages, covering 40 per cent of all coastal local self-governing institutions in the state. The LSGIs covered in the study include five municipal corporations, seven municipalities, and thirty panchayats. The state was divided into three zones – Southern Kerala comprising Thiruvananthapuram, Kollam, and Alappuzha districts; Central Kerala consisting of Ernakulam, Thrissur, and Malappuram; and Northern Kerala comprising Kozhikode, Kannur, and Kasaragod districts. A detailed breakup of the sampling framework is given in figure 1.

The study used a multistage stratified random sampling method that identified the number of fishing villages in each district in the first stage. The number of villages affected by cyclones and tidal floods was identified and stratified into urban and rural areas in the second stage. From this list of villages, roughly 25 per cent were selected carefully considering the geographical spread of the villages and the incidence of extreme weather events in the region. Five or six fishing villages were selected from each district for the survey, and the final number of households was determined based on the population of the community. As a result, the highest number of respondents come from Thiruvananthapuram, and the lowest number comes from Kannur. A minimum sample size of 384 was taken for each region, although the number was exceeded in Southern and Central Kerala due to a higher population of the fisherfolk in these districts. Data for the study was collected between January and November 2023 using a structured vulnerability questionnaire in line with the IPCC Assessment Report 4. The recall period was set as the preceding twelve months. The data has been analyzed using descriptive statistics, ANOVAs, and a binary logit regression.

Figure 1: Sampling Framework of the Study

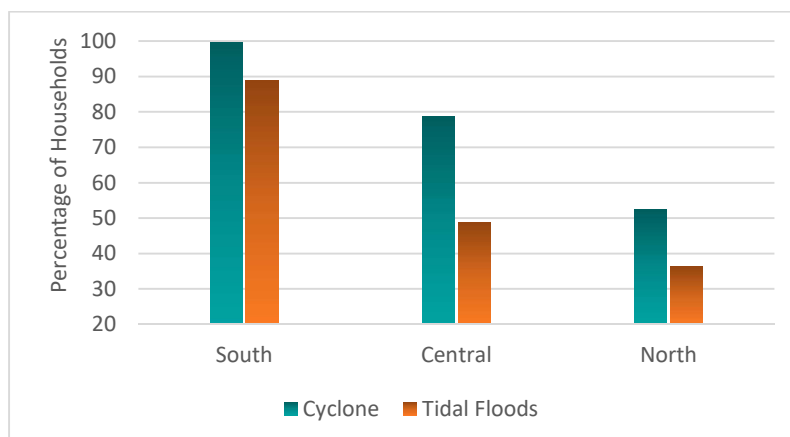


Source: Primary Data

Results and Discussion

The level of exposure of a fishing household to natural disasters typically hinges on the homestead's distance to the High Tide Line (HTL). The HTL is defined as the line on the land up to which the highest water line reaches during the spring tide (MoEF, 2001). The Government of Kerala has identified households living within fifty meters of the HTL as being vulnerable to coastal hazards, leading to the Punargaeham scheme for their rehabilitation. Hazards including tropical cyclones and tidal floods deal extreme levels of damage to the houses and assets owned by the fisherfolk. These include fishing equipment including vessels and nets, household equipment including electronic equipment and cooking vessels, and vehicles. For the present study, two extreme weather events have been considered within the study period – tropical cyclones and tidal floods.

Figure 2: Percentage of Households that suffered damages due to Natural Disasters



Source: Primary Data

The patterns of extreme weather events differed between the nine coastal districts. Households in Southern Kerala were more prone to be affected by natural disasters, and the figures diminished as one moved further northwards. Figure 2 shows the percentage of households that suffered significant damage to fishing and household equipment due to the three extreme weather events.

Binary logit regressions were used to ascertain the factors that explained the likelihood of a household suffering significant damage to their fishing and household assets in the wake of a natural disaster. The descriptions of the variables are given in table 1.

Table 1: Descriptions of Variables Used

Variable	Description
<i>Dependent Variable</i>	
Flood Damage	Dummy variable indicating whether a household has suffered considerable loss of property due to coastal flooding. It takes the value of '1' if yes, and '0' otherwise.
Cyclone Damage	Dummy variable indicating whether a household has suffered considerable loss of property due to tropical cyclones. It takes the value of '1' if yes, and '0' otherwise.
<i>Independent Variable</i>	
Sea Distance	Distance from the High Tide Line (HTL) to the homestead in meters
Erosion	Dummy variable indicating the shoreline status. =1 if eroding, otherwise 0. (Reference Group: Stable/Accreting)

Vanilla Coast	Dummy variable indicating the absence of coastal protection measures. =1 if Yes, otherwise 0. (Reference Group: No)
Seawall Status	Dummy variable for a dysfunctional seawall. =1 if the seawall is eroded with wave overtopping, otherwise 0. (Reference Group: Perfect Seawall)
Afforestation	Dummy variable for coastal afforestation. =1 if afforestation activities have been undertaken, otherwise 0. (Reference Group: No Afforestation)
Sandbags	Dummy variable for presence of sandbags. =1 if sandbags have been used for coastal protection, otherwise 0. (Reference Group: No sandbags)
Downdrift	Dummy variable for location of the household. =1 if the fishing village is located downdrift of a harbour, otherwise 0. (Reference Group: Updrift)

Source: Primary Data

The results of the regression analysis show that in the case of both disasters, distance to the HTL and coastal afforestation had a significant negative relationship. This result implies that households living further off the shorelines were less likely to suffer damage from either disaster, and that among coastal protection measures, afforestation using mangroves or *Casuarina Equisetifolia* was particularly effective in reducing hazard risk. With each unit increase in distance from the HTL, the probability of a household being affected by tidal floods declined by 0.4 per cent. In areas where coastal afforestation was undertaken, however, the risk was reduced by almost 23 per cent.

Table 2: Logit Estimates

	Tidal Flooding			Cyclones		
	Coefficient	p-Value	Marginal Effect	Coefficient	p-Value	Marginal effect
_cons	-1.285	0.000	-	1.243	0.000	-
Sea Distance	-0.016	0.000	-0.004	-0.017	0.000	-0.002
Erosion	0.650	0.000	0.161	1.496	0.000	0.194
Vanilla Coast	0.317	0.245	0.077	-0.811	0.007	-0.119
Seawall Status	1.598	0.000	0.367	0.505	0.011	0.066

Afforestation	-0.947	0.000	-0.230	-1.693	0.000	-0.296
Sandbags	0.721	0.006	0.169	2.184	0.000	0.139
Downdrift	1.221	0.000	0.289	0.453	0.067	0.050
<i>McFadden R²</i>	0.247			0.287		

Source: Primary Data

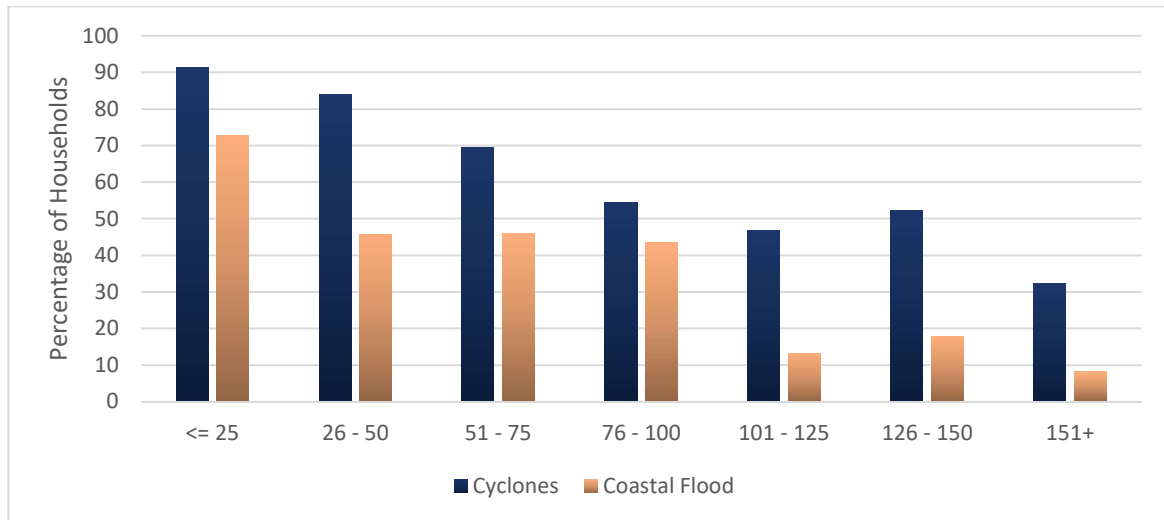
Factors that raised exposure levels were the dysfunctional status of a seawall, the presence of an eroding coast, and location of the fishing village. Households living along eroding coastlines were 16.1 per cent more likely to suffer severe damage to their assets, and the figure rose to nearly 36.7 per cent for households living in areas with inadequate or dysfunctional coastal protection measures. The risk was also higher in villages located downdrift of a fishing harbour, as such households were 28.9 per cent more likely to suffer economic losses.

In the case of cyclones, the only non-significant variable at the 95 per cent confidence level was the location of the fishing village. Among factors that reduced the probability of economic loss due to disasters, coastal afforestation stood out as the most significant, diminishing the likelihood of asset loss by roughly 27 per cent. Households living along natural shorelines that lacked human interferences saw the impact reduced by almost 12 per cent, while each unit increase in the household's distance from the HTL reduced the cyclone hazard risk by 0.2 per cent.

Factors that positively affected the probability of asset loss included coastal erosion, dysfunctional nature of seawalls, and use of sandbags. Along eroding shorelines, the hazard risk increased by more than 19 per cent, while in areas where seawalls were dysfunctional, the risk rose by close to 6.6 per cent. Areas that had sandbags deployed for coastal protection saw the probability of asset loss rise by roughly 14 per cent. Based on the regression results for both tidal floods and cyclones, it can be concluded that sandbags are a rather ineffective measure against both cyclones and tidal floods.

As households moved further inland, their exposure to disasters and subsequent loss of fishing and household equipment drastically reduced. Figure 3 depicts this relationship, where almost 90 per cent of households living within 25 meters of the HTL suffered damages due to cyclones. As one moves further inland, the figure plummets, reaching roughly over 30 per cent for households that lived 150 meters or more from the shoreline. A similar drop-off can be seen in the case of households affected by tidal floods as well, with the figure falling from just over 70 per cent to roughly 8 per cent across these categories.

Figure 3: Proportion of households affected by disasters



Source: Primary Data

The study also noted a link between coastal erosion and the location of fishing villages updrift or downdrift of the ocean sediment transport patterns with respect to fishing harbours. A two-way ANOVA was performed with the following null hypotheses:

H_{0A}: There is no difference in perceived erosion rate between the up-drift down-drift sides of a harbour

H_{0B}: There is no difference in perceived erosion rate across districts

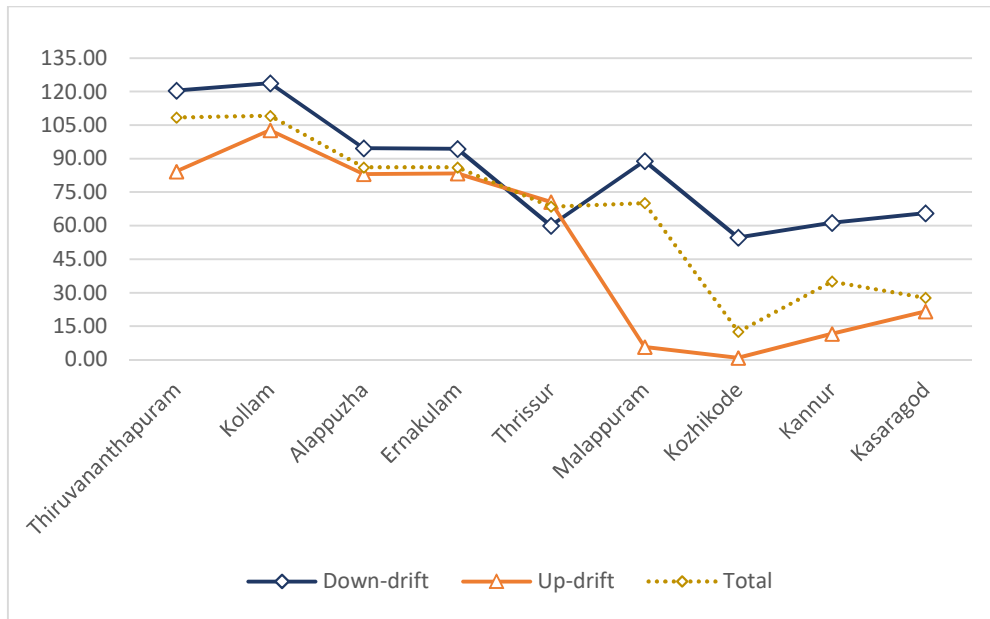
H_{0C}: There is no interaction location of settlement vis-à-vis a harbour and district

Table 3: Two-Way ANOVA (Perceived Erosion Rate * Village Location * District)

Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	1831777.583	17	107751.623	33.871	0.000
Intercept	4136698.821	1	4136698.821	1300.348	0.000
District	851940.590	8	106492.574	33.475	0.000
Location	246969.836	1	246969.836	77.634	0.000
District*Location	160142.464	8	20017.808	6.292	0.000
Error	3986072.855	1253	3181.223		
Total	11833805.000	1271			
Corrected Total	5817850.437	1270			

Source: Primary Data

Figure 4: ANOVA Scatter Plot (Perceived Erosion Rate * Village Location * District)



Source: Primary Data

The ANOVA results showed that all three null hypotheses may be rejected. There is a substantial difference in the coastal erosion levels across all nine districts, with the rates being generally higher in the Southern districts. Erosion in villages downdrift of fishing harbours was also significantly higher than villages updrift in all districts except Thrissur. The gap is much closer in Southern Kerala, implying that harbours may be only one among several factors, while in the North, the gap in erosion rates could indicate that the presence of harbours play a significant role in the erosion faced by coastal communities. Prominent locations where the construction of harbours has led to large-scale coastal erosion are given below in table 4. The results of the study indicate that 15 out of 25 high-erosion zones along Kerala’s coastline are downdrift of major fishing harbours, with Ponnani harbour and Vizhinjam seaport having some of the highest levels of fallout on the nearby fishing villages.

Table 4: Prominent Locations where Harbours Contribute to Erosion

Sl. No	Location	Harbour	LSGI	District
1	Moosodi Beach	Manjeshwar	Mangalpady GP	Kasaragod
2	Thayyil	Mopla Bay	Kannur MC	Kannur
3	Pettippalam	Thalayi	Thalassery Municipality	Kannur
4	Azhiyur	Mahe	Azhiyur GP	Kozhikode
5	Kuriyadi	Chombala	Chorode GP	Kozhikode

6	Poyilkavu	Koyilandy	Chengottukavu GP	Kozhikode
7	Varakkal	Puthiyappa	Kozhikode MC	Kozhikode
8	Gotheeswaram	Vellayil	Kozhikode MC	Kozhikode
9	Chaliyam	Beypore	Kozhikode MC	Kozhikode
10	Puthiyakadappuram	Tanur	Tanur Municipality	Malappuram
11	Puthuponnani	Ponnani	Ponnani Municipality	Malappuram
12	Veliyancode	Ponnani	Veliyancode GP	Malappuram
13	Palappetty	Ponnani	Perumpadappu GP	Malappuram
14	Periyambalam	Ponnani	Punnayurkulam GP	Thrissur
15	Mannalamkunnu	Ponnani	Punnayur GP	Thrissur
16	Kara	Munambam	Edavilangu GP	Thrissur
17	Kannamaly	Chellanam	Chellanam GP	Ernakulam
18	Ottamassery	Arthunkal	Kadakkappally GP	Alappuzha
19	Purakkad	Thottappally	Purakkad GP	Alappuzha
20	Arattupuzha	Valiyazheekkal	Arattupuzha GP	Alappuzha
21	Alappad	Valiyazheekkal	Alappad GP	Kollam
22	Mundakkal	Thangasseri	Kollam MC	Kollam
23	Anjuthengu	Muthalapozi	Anjuthengu GP	Trivandrum
24	Veli to Kovalam	Vizhinjam	Trivandrum MC	Trivandrum
25	Pozhiyur	Thengappatanam	Kulathoor GP	Trivandrum

Source: Primary Data

The above findings confirm the earlier results in Noujas and Thomas (2015), who had identified erosion hotspots in Kerala based on field observations. The findings are also in line with the results of Selvan et al (2020) and Parvathy et al (2023) who have used satellite imagery to identify shoreline changes in Kerala.

Conclusions

The present study was aimed at assessing the impact of climate change on livelihood disruption in Kerala's fisheries sector due to asset loss suffered by traditional fisherfolk. The results of the study showed that natural and anthropogenic factors played key roles in the loss of fishing assets in the face of extreme weather events like cyclones and tidal floods. While living further away from the sea helped the fisherfolk avert the destruction caused by natural disasters, human interventions meant to act as coastal management measures were found to exacerbate the situation. Improper management of seawalls and indiscriminate construction of fishing harbours were noted to have a serious impact on the damage suffered by fishing households in Kerala. In light of the above findings, the study concludes that current coastal management measures would require a rethink and novel strategies should be implemented to safeguard Kerala's traditional fisheries sector in a changing environment.

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Organisational Citizenship Behaviour in Hindu Religious Establishments – An Intrinsic Case Study

Sudharshan H L¹, Varsha Kurudumalai V.S², Parvathitanu G Prasad³

Surana College PG Departments Kengeri Campus Bengaluru.^{1,2,3}

sudharshan.hl@gmail.com¹, varshakml30@gmail.com², parvathitanugp0705@gmail.com³

Keywords: Organizational citizenship behaviour, Hindu religious establishment, Intrinsic case study, Life trajectory interview, Grounded theory

Introduction

Organizational Citizenship Behaviour (OCB) refers to voluntary behaviours exhibited by employees within an organization, reflecting their role as good organizational citizens (Tambe, 2014). Scholars have extensively studied OCB over more than twenty-five years, exploring its meaning, nature, scope, and various dimensions (Tambe, 2014). The concept, originally defined by Organ (1988), encompasses behaviours that contribute positively to organizational effectiveness but are not explicitly recognized or rewarded by formal reward systems (Tambe, 2014).

OCB includes actions that go beyond employees' formal job responsibilities and are aimed at improving overall company performance (Organ, 1997). These behaviours have extensive benefits, such as increased employee morale, enhanced job meaningfulness, improved performance and productivity, better social interactions, reduced stress, and a stronger sense of community within the organization (Verlinden, 2023). They also positively impact the employer brand, creating a more cohesive and supportive work environment.

While most OCB research has focused on corporate environments, there is a growing interest in studying this phenomenon in various organizational contexts, including places of worship (Dyne et al., 1994). Organizational citizenship behaviours encompass altruism, courtesy, sportsmanship, conscientiousness, and civic virtue, all contributing to a positive organizational climate (Verlinden, 2023).

Exploring OCB in non-traditional contexts, such as Hindu religious establishments (HRE), provides valuable insights. HREs, including community groups, ashrams, temples, and gurukuls, emphasize sacred places, rituals, and a strong sense of community. These cultural and organizational dynamics may influence the extra-role activities of staff and volunteers, making HREs a fascinating context for OCB research (Hong-yun, 2010).

Within HRE's, Shankara Order temples highlight the contrast between the devotional practices of laypeople and the pursuit of wisdom by monks. Chaitanya Order monasteries prioritize devotional singing, while Ramakrishna Order monasteries emphasize practical service through healthcare and education (Sadler, 1975). Despite maintaining traditional values, Hindu temples

have evolved significantly due to urbanization and modernity, impacting their structure and location (Biswas, 1984). This evolution provides a dynamic backdrop for investigating OCB in HREs. This intrinsic case study aims to examine how OCB manifests in Hindu religious establishments, focusing on the factors shaping these behaviours and their effects on the overall operations of these facilities. By exploring OCB in such distinct environments, valuable insights can be gained into fostering a supportive and effective organizational culture.

Review of Literature

Existing literature on Organisational Citizenship Behaviour (OCB) in Hindu religious institutions covers a wide range of studies that examine factors like religiosity, workplace spirituality, cultural harmony, and educational principles. Together, these studies shed light on how these elements influence employee behaviour and organizational dynamics. They provide insights into creating positive workplace cultures and improving organizational effectiveness.

In a study by Kutcher et al. (2010), the researchers observed the impact of religiosity on stress, job attitudes, and OCB across different organizational contexts using qualitative methods. They found that religiosity significantly influences employee attitudes and behaviours. This highlights the importance of religious freedom in fostering a supportive organizational culture that encourages OCB. This study emphasizes the complex relationship between personal beliefs and organizational outcomes within Hindu religious establishments.

Mensah (2016) focused on empirically examining the predictive role of religiosity in OCB among employees in Ghana. Using survey research, Mensah aimed to establish a quantitative link between employees' religious beliefs and their engagement in OCB. The study revealed a strong positive correlation, indicating that strong religious convictions enhance employees' sense of duty and altruism, motivating them to engage in behaviours that contribute to organizational goals.

Olowookere (2014) conducted a comprehensive literature review that synthesizes existing research on how religiosity and organizational commitment influence OCB. The review aimed to provide a consolidated understanding of how religious beliefs and organizational values intersect to promote behaviours like teamwork and trust within organizations. The findings emphasize that religiosity plays a crucial role in shaping positive workplace behaviours necessary for organizational effectiveness and employee well-being.

Wibowo (2019) explored the synergistic effects of religiosity and psychological well-being on OCB among teachers in Indonesia. By using advanced statistical techniques, Wibowo aimed to understand how these factors interact to influence employee behaviour. The study highlighted that while religiosity alone may not directly impact OCB, its combination with psychological well-being significantly enhances employees' engagement in positive workplace behaviours, ultimately contributing to overall organizational effectiveness.

Darto et al. (2015) conducted a study to explore the relationship between transformational leadership, religiosity, job satisfaction, organizational culture, and OCB. They used quantitative analysis with SmartPLS software to examine how organizational cultures that support religious expression can motivate employees to engage in OCB. The study emphasized the importance of creating inclusive environments that respect and accommodate diverse

religious beliefs in order to foster organizational citizenship behaviours and enhance organizational performance.

Arifianto et al. (2020) investigated the influence of intrinsic religiosity on OCB among student employees. The study focused on how personal religious values drive voluntary workplace behaviours. It highlighted that intrinsic religious values significantly contribute to creating a positive work environment and promoting behaviours that benefit the organization.

Widana and Wirata (2023) conducted a qualitative study to explore strategies for promoting religious harmony within Hindu communities. They used in-depth interviews and thematic analysis to examine how fostering cultural unity and collective involvement enhances corporate citizenship within religious contexts. The study illustrated that promoting cultural harmony supports the development of an organizational climate conducive to OCB within Hindu religious establishments.

Chandwani (2019) proposed integrating Gurukul educational principles into contemporary institutions as a way to cultivate OCB. Through a conceptual approach, Chandwani aimed to demonstrate how ethical education rooted in Hindu traditions fosters organizational citizenship behaviours. The study emphasized the importance of moral development and character education in nurturing positive workplace behaviours aligned with organizational goals.

Selvamani (2019) investigated the Gurukul system within Hindu contexts and its impact on fostering civic qualities and ethical behaviours essential for OCB. Using qualitative methodologies, Selvamani explored how the Gurukul system shapes moral development and organizational behaviours. The findings emphasized that the Gurukul system instills values that promote ethical conduct and contribute to organizational citizenship within Hindu religious environments.

Overall, these studies enhance our understanding of the various factors that influence OCB in Hindu religious institutions. By integrating legal, psychological, spiritual, cultural, and educational perspectives, they provide valuable insights and practical implications for fostering positive workplace cultures and enhancing organizational effectiveness within religious contexts.

Conceptual Model

The conceptual model of this study examines the engagement of employees in Hindu Religious Establishments (HREs) in Organizational Citizenship Behavior (OCB). Within HREs, OCB is influenced by unique organizational structures, cultural dynamics, and spiritual ideals. It is driven by personal dedication to organizational goals and community well-being. Various factors, such as organizational norms, spiritual inspiration, religious teachings, and leadership styles, shape the type and extent of OCB within HREs.

The model proposes that nurturing a culture of OCB within HREs can enhance community involvement and organizational effectiveness. By aligning actions with organizational values and societal expectations, HREs can advance their spiritual mission and make significant contributions to social cohesion. This framework offers insights into workplace behaviours, cultural identity, and spirituality in organizational settings like HREs. It also provides practical

strategies to enhance overall organizational performance through integrated cultural and spiritual practices.

Methodology

The methodology includes purposive sampling, an intrinsic case study design, and life trajectory interview. Purposive sampling is an intentional and non-random method of sampling that selects units based on particular criteria related to the study's objectives (Bisht, 2024). This method enables researchers to deliberately select a Hindu Religious Establishment (HRE) that illustrates relevant qualities for investigating Organizational Citizenship behaviour (OCB), such as organizational structure, cultural dynamics, etc.

An intrinsic case study design is particularly appropriate when researchers are personally interested in understanding the case itself, rather than its relevance to broader theoretical frameworks (Cherry, 2024). Intrinsic case studies require a thorough understanding of the case's unique context and internal dynamics, which in this case involves investigating how OCB manifests within the chosen HRE. This design allows for a thorough analysis of OCB behaviours within the distinct cultural and organizational contexts of Hindu religious institutions, giving light on the complex interplay of different factors on OCB in HRE's.

Furthermore, life trajectory interviews are consistent with the trajectory approach mentioned by Grosseohme and Lipstein (2016). According to them the approach is suitable for collecting individuals' experiences over time and understanding longitudinal processes in healthcare environments, hence life trajectory interviews may be extended to investigate the longitudinal features of organizational behaviours within the chosen HRE. By conducting interviews with officials at various hierarchical levels within the company, the researchers can acquire insights into how OCB evolves and influences organizational dynamics over time, providing a more comprehensive understanding of its implications.

The combination of purposive sampling, intrinsic case study design, and life trajectory interviews provides a strong methodological foundation for examining OCB in Hindu religious institutions. This approach not only guarantees that the study's objectives are met, but it also allows for a thorough examination of the complex aspects that form organizational citizenship behaviours in a unique and culturally diverse setting.

Grounded theory approach will be employed to analyze the data. This approach is used for developing or discovering theories based on systematic data collection and analysis. It entails collecting and analyzing qualitative data to determine the underlying meanings, interactions, and social activities that shape participants' experiences and behaviours (Chun Tie, Birks, & Francis, 2019). The data will be analyzed using a grounded theory approach.

This approach of analysis provides a strong analytical foundation for investigating the intricacies of OCB within Hindu religious institutions. The researchers want to discover relevant patterns and insights that could contribute to both theoretical developments and practical applications of OCB in HRE's by systematically examining qualitative data using comparison analysis and iterative reflection.

The researchers have performed triangulation with an expert in the field of HRE to develop a comprehensive understanding of the phenomenon.

Results

The study used life trajectory interviews to gather data from participants. One participant, identified as L.S. B., offered valuable insights into their journey and career, highlighting the impact of major challenges and their deep spiritual commitment. At 54 years old, with a B.Com degree and over 40 years of experience, L.S. B.'s early years were difficult, especially after the Tenancy Act of 1976 negatively affected their family's finances. Growing up as the fourth child in Channapatna, they faced financial struggles that led to them living in various places and taking on different jobs, such as working at a printing press and the Prakash Nagar Rayar Matha. Despite these setbacks, their dedication to traditional practices remained strong, eventually leading them to join the Vijayanagar Matha and later the NR Colony Mata, where they received respect and opportunities for spiritual growth under Sri Visveshwara Theertha at Pejawara Matha.

L.S. B.'s reflections emphasize their deep commitment to family and community, placing a strong emphasis on spiritual and charitable pursuits. Their experiences demonstrate a strong connection to their values and the teachings they received from significant figures like their grandfather and Nagaraja Achararu. Despite facing financial challenges in the past, they managed to fulfill their dreams of supporting the less fortunate and achieving personal and professional goals. Their daily routine, which includes early morning meditation, strict adherence to rituals, and finding a balance between family responsibilities, illustrates their commitment to leading a fulfilling and well-rounded life. It highlights their dedication to both their spiritual path and their role in the community.

This study utilized grounded theory analysis to uncover the underlying motivations and themes of Organizational Citizenship Behavior (OCB) within Hindu Religious Establishments (HREs). Several key themes have emerged, including the significant influence of religious values and practices in fostering a sense of duty and altruism among employees and volunteers. These strong religious convictions contribute to higher levels of organizational commitment and encourage behaviors that benefit the organization, ultimately enhancing workplace dynamics. Moreover, the integration of spiritual values into organizational practices has been found to increase employee engagement, promoting cooperation and enhancing organizational loyalty. The analysis shows that in Hindu religious contexts, organizational culture and community cohesion play a significant role in shaping employee attitudes and behaviors towards Organizational Citizenship Behavior (OCB). When organizations have a supportive culture that respects and integrates religious beliefs, it has a positive impact on employee attitudes and behaviors, ultimately improving organizational effectiveness.

The study identifies several factors that contribute to a service-oriented mentality, including personal responsibility, professional responsibility, cultural responsibility, ethical responsibility, and a duty towards society. This mentality encourages positive interactions and strengthens community ties as individuals engage in acts of service and devotion that align with organizational goals. These behaviors demonstrate a collective commitment to the organization's objectives and reinforce community bonds, with rituals, adherence to Dharma, and spiritual fulfillment playing important roles in upholding tradition.

Additionally, the study emphasizes the importance of behaviors rooted in transparency, integrity, and the development of virtues. These behaviors earn respect within the community and showcase a deep dedication to philosophical teachings. Recognizing and respecting teachers, Gurus, and elders also reinforce cultural norms and foster acceptance within the community. The interconnection between these factors highlights how a service-oriented mindset aligns with and enhances social acceptance and respect. Acts of service and devotion contribute to positive public perception and acceptance, reflecting a commitment to deeply held beliefs and principles. Furthermore, showing respect and deference towards leaders and elders upholds social norms and elevates the status of those honored, solidifying community respect for philosophical principles. A theory was developed to explain the nature of Organizational Citizenship Behavior (OCB) in Hindu religious establishments (HREs). This theory suggests that OCB in HREs is influenced by ideological affiliation, incorporating socio-cultural factors such as community acceptance, respect for traditions, and a strong commitment to philosophical teachings. These factors together shape a unified and cohesive organizational culture.

Community acceptance drives members to engage in behaviors that align with communal norms and expectations, fostering a sense of belonging. This acceptance is reinforced by a service-oriented mindset, with individuals willingly contributing beyond their formal duties to support the establishment's well-being. Acts of service, based on a collective commitment to the organization's goals, further strengthen this cultural coherence.

Respect for disciplined lives and traditions encourages behaviors that uphold organizational values, guiding members to act with integrity and a commitment to core principles. These elements collectively create a culturally coherent environment where ethical behavior and voluntary contributions are viewed as natural expressions of the community's shared identity, ensuring that OCB is consistent, unified, and deeply rooted in religious and philosophical principles.

This study highlights the significant influence of religious values and organizational culture on OCB within HREs. It demonstrates that religious convictions and spiritual practices greatly foster altruism, organizational commitment, and positive workplace dynamics. Integrating these values into organizational practices enhances employee engagement and loyalty, while supportive organizational cultures and community cohesion further reinforce these behaviors.

The case study of L.S.B. illustrates how personal dedication to religious and philosophical principles translates into a broader impact, emphasizing the importance of ideological alignment and cultural coherence in shaping OCB. These insights provide a comprehensive understanding of how OCB is cultivated in HREs and offer a framework for aligning individual behaviors with organizational and community values. This paves the way for future research and practical applications in similar contexts

Discussion

The study of Organizational Citizenship Behavior (OCB) within Hindu Religious Establishments (HREs) explores how employees go beyond their formal job responsibilities to contribute to organizational efficiency. HREs, such as temples, Mata, gurukuls, and

community groups, are more than places of worship—they are vital to community interaction and cultural identity. Employees in these settings often develop a strong sense of belonging and identity, which greatly influences their commitment to organizational goals and their willingness to engage in OCB. This research emphasizes the role of religious values and cultural dynamics in fostering a sense of duty and altruism, motivating employees to take on additional responsibilities that benefit the organization and strengthen community cohesion.

This research utilizes an intrinsic case study design combined with grounded theory methodology, involving purposive sampling and life trajectory interviews with individuals at different hierarchical levels. This approach provides a detailed examination of the factors that impact OCB in HREs. The findings highlight that OCB in HREs is influenced by individuals' "ideological affiliation," which represents the integration of socio-cultural factors such as social acceptance, reverence, and commitment to philosophy. The research demonstrates that these factors together shape a unified organizational culture where ethical behavior and voluntary contributions are encouraged.

Practically, these findings offer valuable insights for developing policies and strategies to build capacity within HREs. Understanding the motivations and behaviors of employees can lead to the creation of supportive organizational environments that promote volunteerism and contributions beyond employees' specified roles. This research can inform the design of targeted capacity-building programs focused on community outreach, cultural preservation, and spiritual leadership, which can enhance the effectiveness of HREs in fulfilling their spiritual and community-centered missions. By clarifying the relationship between spirituality, cultural identity, and workplace behaviors, the study not only enhances theoretical understanding but also provides practical applications for improving organizational effectiveness in culturally and spiritually significant settings.

Managerial Implications

The discovery of this study on Organizational Citizenship Behavior (OCB) within Hindu Religious Establishments (HREs) provides valuable insights for improving organizational effectiveness and community engagement. The study thoroughly examines how OCB is demonstrated in HREs, providing guidance for targeted policies and strategies. By understanding employee motivations and behaviors in these environments, organizations can create customized policies that encourage voluntary contributions beyond formal job responsibilities, fostering a supportive and united organizational atmosphere. This not only enhances organizational efficiency but also strengthens community involvement and alignment with the establishment's core values.

The research emphasizes the potential for developing capacity-building programs designed specifically for HRE employees in India and globally. These programs can focus on enhancing skills related to community outreach, cultural preservation, and spiritual leadership. By aligning these training initiatives with the broader goals of the HREs, organizations can improve internal operations and increase their external impact. These programs will help integrate the spiritual and cultural objectives of the HREs with contemporary organizational needs, making them more relevant and influential in the modern context.

The study also contributes to the development of new psychological theories within the Indian cultural framework. By exploring the unique factors that influence OCB in HREs, this research establishes the foundation for theoretical advancements in organizational behavior. The findings have broader implications for understanding workplace behavior in diverse cultural and religious contexts around the world, surpassing the specific case of HREs. This research not only addresses practical challenges within these establishments but also enhances theoretical models in organizational psychology, providing deeper insights into human behavior in culturally significant organizational settings.

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Attitudes and Diffusion of Technology through the Cinematic Lens: Finding a Way Ahead for Sustainable Energy

Diljeet Kaur ¹, Mujibur Rehman ²

Galgotias University ^{1,2}

fdp20diljeetk@iima.ac.in ¹, mujibur.rahman@galgotiasuniversity.edu ²

“Cinema is both a document of our society and a medium to improve it.”

--President Droupadi Murmu (India)

Introduction

India is emerging as a powerhouse in the renewable energy sector on the global map. This is in response to the Paris Agreement that lays down the objective of limiting temperature increase to 1.5 degree above pre-industrial levels. As a result, the industrial and commercial sector have been huge adopters of renewable energy especially solar energy but the residential sector is lagging behind. For faster adoption, an understanding of technology adoption over the past decades and consumer perceptions will be helpful. Hence, this study aims to study technology adoption impacting energy use, pre and post-industrialization.

Current research in understanding consumer attitudes towards renewable energy especially solar energy focuses on current perceptions. An understanding of how consumers in the past perceived energy and electricity, and adopted electricity and related innovations might throw some light on how countries can drive greater adoption of renewable energy. Smil (2017) states that though the energy transition in the past occurred at a slow pace but the rapid pace of energy transition that is required today presents a challenge for us. In this context, we hope that our study will contribute to a better understanding of consumer attitudes towards driving energy transition. This might also help in estimating energy demand for better management of energy transition.

But though current perceptions and attitudes and attitudes can easily be measured through various methodologies such as surveys, these are not possible to be employed in the past. In order to overcome this limitation, we propose the use of films to understand the perceptions, attitudes of consumers and the adoption of innovations especially electricity over the past few decades. Kowsari and Zerriff (2011) contend that there exists a gap in literature regarding the behavioural aspects of usage of energy. We propose to add to literature by understanding the attitudes and behaviour of users regarding energy over a period of four centuries.

Films can capture the transitions in the usage of the technologies and can also present the attitudes of the people of that era in addition to the cultural norms of that country or place. Further, it is also a resource that has not been used in the context of energy studies. (Blank et

al, 2020). Thus, this new source from a new discipline can be employed to give us insights into this study.

It is imperative to look at interdisciplinarity and disciplinarity in a new perspective today (Larsen, 2018). Current literature on consumer attitudes towards energy and renewable energy utilizes various qualitative and quantitative techniques. However, there are very few studies to the best of our knowledge that utilize cinematic analysis as a methodology. Prominent amongst them are the CineMuseSpace project and a study by Blank et al (2020). The CineMuseSpace project studies spatial cultural differences from a western and eastern perspective from an architectural viewpoint. The other study by Blank et al (2020) builds upon this interdisciplinary study to investigate energy use in residential spaces. This study by Blank et al (2020) is also from an architecture viewpoint that utilizes the cinematic analysis method.

We add to current literature by using this methodology of cinematic analysis in the context of management/consumer behaviour and energy studies. We investigate the adoption and diffusion of these innovative technologies over a period of time. We also add to literature as we base the study on films from late seventeenth century to 21st century and films from both east (India) and the West (Europe and US). Thus, we extend the existing literature by extending it to four centuries instead of only the past four decades.

Sovacool (2014) suggests a possible research question about how do people's historical behavior and attitudes toward energy influence their use of it today? Thus, drawing upon their suggestions, through this study we aim to understand the attitudes and adoption of energy and other innovations through time. Consequently, this will enable a better understanding towards greater consumer adoption of renewable energies and driving the country through the energy transition.

Literature Review

Current literature on consumer attitudes towards energy and renewable energy utilizes various qualitative and quantitative techniques.

Qualitative studies are fewer, such as by Wustenhagen et al (2007) who developed a 3-D model for social acceptance of renewable energy: --socio-political acceptance, -community acceptance, market acceptance. Faiers et al (2007) have reviewed various theories utilized in energy studies and underlined the key issues to cover a wide range of internal and external factors. These factors comprise of social, cultural and emotional factors that should not be overlooked. The theories include among others Post-Keynesian Theory, Hierarchy of Needs, Personality Theory, Cognitive Dissonance Theory, Social Exchange Theory, Theory of Reasoned Action, Theory of Planned Behaviour and Diffusion Theory among others. It does not include cinematic analysis. We add to literature by using a new methodology which factors in the impact of the social, cultural and emotional factors as stated by Faiers et al (2007). Sovacool (2009) discusses the socio-cultural impediments to renewable energy based on interviews.

In terms of quantitative studies, some of the studies into consumer attitudes and adoption of renewable energy are Velayudhan (2003), Rowlands, et al (2002), Jager (2006), Islam & Mead (2013), Sreen et al (2018).

However, there are very few studies that utilize cinematic analysis as a methodology. Cinematic analysis has been used in some studies in the context of spatiality/architecture by some authors Alifragkis and Penz (2015), Schupp (2017), Schupp et al (2018). We add to literature by using this methodology in the context of management/consumer behaviour and energy studies.

However, prominent amongst these are the CineMuseSpace project and a study by Blank et al (2020). The CineMuseSpace project studies spatial cultural differences from a western and eastern perspective from an architectural viewpoint. The other study by Blank et al (2020) builds upon this interdisciplinary study to investigate energy use practices, technologies in residential spaces. This study uses Indian films that are set up in a Mumbai chawl in order to study the usage of energy and the socio-cultural contexts. This study is also from an architecture viewpoint that utilizes the cinematic analysis method.

Conceptual Model/Theoretical Framework

For the analysis, we apply the Cinematic Analysis methodology using keywords as used by Blank et al (2020) within the Diffusion of Innovations Theory by Rogers.

Methodology:

This paper attempts to utilise a new approach to energy studies, cinematic analysis as used by Blank et al which is primarily an underexplored method in literature. The literature on energy studies is primarily dominated by quantitative studies and Sovacool (2014) recommend the use of non-quantitative methods called as human-centric approaches. They also encourage the use of interdisciplinary studies related to energy research such as history, psychology, communication studies, consumer behaviour, energy poverty, anthropology and social significance of energy use. We thus add to literature by blending elements of communications field (cinema), consumer behaviour and psychology (attitudes and adoption) and history (time period dating to 1800s) to understand energy adoption and use over the ages.

This longitudinal study employed a unique approach to gain insights into the gradual adoption and diffusion of technology over a period of decades. The Paris Agreement lays down the objective of limiting temperature increase to 1.5 degree above pre-industrial levels. Also, since electricity was introduced in the late seventeenth century, we select movies starting from that era. We thus analyze the depictions of technology adoption during pre and post industrialization, from 1800s to current times.

In using this approach, the study also attempts to follow a multidisciplinary approach as according to UGC, the New Education Policy (NEP) in India aims to promote multi-disciplinarity. The NEP attempts to draw not just from the field of commerce and management but also other disciplines such as science, and humanities, more specifically art and digital skills. The University Grants Commission has also released certain guidelines in December 2022 towards the adoption of innovative pedagogical and evaluation approaches. We make a humble attempt to extend these to research also. We thus attempt to bridge “The Two Cultures” as mentioned by Snow (1962) in combining an artistic expression in our field of study.

Cinematic analysis has been used in some studies in the context of spatiality/architecture by some authors Alifragkis and Penz (2015), Schupp (2017), Schupp et al (2018). We add to

literature by using this methodology in the context of management/consumer behaviour and energy studies. For the analysis, we apply the cinematic analysis using keywords as used by Blank et al and the Diffusion of Innovations Theory by Rogers. The analysis will be conducted on a set of twenty films drawn from Indian and Western cinema.

Since the statements of perception and attitudes is not as common as the depiction of the actual behaviour (adoption) of energy innovations, we also include a few non-fiction films that cover the perceptions of users and their attitudes towards adoptions of energy especially electricity. It is pertinent to note here that video recordings are often used in social science researches (Blank et al, 2020).

Further, to analyse these movies, Blank et al (2020) identify certain “lived space” and “technology” keywords. This is a reflection of their study’s aim as an intersection of architecture and energy issues. Since our study focuses on management and energy issues the “lived space” keyword ontology is therefore outside the scope of this study.

For the technology keywords, Blank et al (2020) categorize it as 82 keywords. The study focuses on innumerable energy applications since the focus is on the usage of a variety of energy applications in different “lived space” architectural situations. It also aimed to investigate gender issues and financial pressure in that particular architectural context.

As per the Sixth Assessment Report by Intergovernmental Panel on Climate Change (IPCC, 2022) the Energy sector contributes the largest to the global greenhouse gas emissions. This includes coal, natural gas and oil used for electricity and heat. Also, 15% is contributed by the transport sector due to fossil fuels used for transportation. These are based on emissions data from 2019.

This study focuses primarily on energy/electricity and its major innovations in the context of adoption of innovations and not architecture. We base our study on the keywords employed in the Blank et al (2020) typology with some modifications suited to our study. Further, in view of the impact on sustainability issues as reported by IPCC, our analysis focuses primarily on the major applications of energy viz. lighting, communications, transport, temperature control and Others.

Findings and Discussion

An analysis of the technology adoption depicted in cinema over the decades incorporating pre and post- industrialization confirms cinema almost mirroring the evolution and use of technology impacting energy use over a period of time. The adoption in technology can be seen across various applications such as lighting, communications, transport, temperature-control and other devices.

The most visible application of energy use is perhaps the lighting ranging from lanterns and candles in pre-industrialized era to the widespread use of bulbs and tube lights in later times. In communications technology we can see adoption and diffusion of various applications such as moving away from voice public announcements and gramophone to smartphones and websites. In transport we can see a gradual shift in adoption from horse-carts and bullock-carts to cars, tractors and airplanes in present times.

In temperature control technologies we observe a shift away from hand and manual ceiling-fans to electric ceiling fans and air-conditioners. Other devices also see an adoption such as gas-based stoves, refrigerators and washing machines.

These developments depicted in the cinema are also supported through the available data in terms of energy consumption from 1800 to present. Additionally, the data regarding the number of landline phone and Internet users also displays a remarkable increase from the 1990s to the present.

All these instances of technology adoption signify the increase in energy use in the form of electricity, oil and gas as a result of greater industrialization.

Managerial Implications

Global energy consumption has gradually increased due to adoption of various technologies necessitating greater energy use. However, the resulting global climate change requires a change in the sources of energy to be used in the future. Further, the current rapid changes such as advanced connectivity, data technologies and electric transport require appropriate policy measures to steer the world towards a more carbon-neutral world.

Ancient Indian texts can also provide us some guidance in managing the ill-effects of climate change. In ancient Indian mythology Bhasmasur (Ashes Demon) was an asura or demon who was granted a boon to turn into ashes anyone when he touches their head with his hand. It will be pertinent to note here that the main component of ash is carbon. Hence, to overcome the Bhasmasur of Kaliyug (current times), Carbon-asur, we need to come up with some beautiful, i.e. benevolent polices instead of relentlessly engaging in vicious conflicts for individual or selfish country gains. Mohini Bhasmasur was also one of the first three feature films in India. These were screened by Phalke in 1913 in London, a year after the release of the first feature film Raja Harishchandra.

Thus, this study will help in a better understanding of energy use due to industrialization, consumer attitudes towards adoption of new technologies and the formulation of appropriate policies for faster transition to a clean energy future.

Conclusions

Energy is the driving force behind any economic activity. The demand for energy especially in the form of electricity is only set to increase in the future. China and India are the two countries that are majorly expected to contribute to the global increase in energy demand in the future. As the third largest consumer of energy, India is also pushing towards the rapid adoption of renewable energy for a Net Zero future. It is thus imperative to understand the consumer attitudes towards the adoption of renewable energy. Cinematic analysis is a novel methodology to enable a study of historical perceptions and attitudes and the adoption of energy innovations. A historical understanding of past attitudes towards energy and the adoption of energy innovations will provide insights into adoption of renewable energy for the future. This will enable a faster energy transition for the world and India in particular.

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Significance of Goal Setting in Life's Second Innings

Sethumadhavan U K ¹, Ramesh Krishnan ²

Xenturion Fintech Private Limited ^{1,2}

uksethu@gmail.com ¹, bankramesh@gmail.com ²

Introduction

A game of soccer. Generally, the stands will be packed. And the prime seats will be just atop the goal posts. That is where most of the action gets concentrated. The ball acquires a default orientation in direction – towards the forward post of the player in possession. And for ninety minutes, its trajectory towards and away from the goal post is what keeps the thousands on the stands and on the screens hooked.

Visualise, if the goal posts were not there. Very likely, the crowds will wither away. The ball loses its default direction. What if the goal posts keep moving? Excitement could also keep oscillating. The default direction of the ball loses its pre-set orientation. What if both teams had only one goal post? Is suicide the heights of a self-goal?

These thoughts set us looking inwards to Indian thoughts to find answers. How our thoughts meandered is chronicled below. Then, the urge to get the takeaways from these thoughts validated with the people on the ground swelled. This resulted in our framing 26 questions and getting responses from 501 people of diverse age groups. The findings from collating these responses forms the raft of our conclusions.

The responses beginning from teens to octogenarians on the “Significance of Goal Setting in Life” has veered from the extremes of fixed goals to goal post-less grounds where the game of soccer has been played by each of the respondents.

We play the role of the goalkeeper to defender to mid fielder to the striker in being guided to the post. So, it is not that the Neymars, Messis and MBappes are adored. The Griezmanns, Girouds, Hernadezes and Hugo Llorises too mattered.

Setting Goals is the first step in turning the invisible into visible. (*Tony Robbins*) To some of the respondents our questionnaire brought in the visibility.

The Genesis:

- Most people have clear goals during first half (innings) of their life and majority are able to achieve them in varying degrees.
- This seems to get attenuated as they move into their fifties and beyond, which we have coined as the “**Second Innings of Life**”

- At this juncture, majority of parents mix up their goals with those of their children/wards, right from dreaming, planning, setting, deciding, interfering and the like.
- The day the Gen Next takes charge, the elders start experiencing a void, not knowing what went wrong, feeling confused, self-pity and lost.
- While some move on unconsciously finding new paths in spirituality, society, community, charity and so on, others continue to brood and suffer silently not knowing where it went wrong and what next.
- The silent sufferers continue to live life as it comes unknowingly getting into depression.
- The physical and mental challenges one faces during the later part of one's life add on to his silent suffering.
- However, when we observe nature, the birds and animals who also go through similar situations seem to very well know how to move on with their lives.
- Seeing this repeatedly play out and observing the sufferings on one's dear and near, made one seriously ponder why is this happening.
- The resultant understanding from closely interacting with and observing many of these silent sufferers led us to the realization that majority of them had no clue as to what they are living for at this stage in their lives.
- We then focussed on the fortunate ones enjoying their second innings in spite of physical ailments and realised that this group had clarity on what they intended and wanted to do going forward.
- On probing further, this clarity they got, had a direct co-relation with their LAKSHYA or AIM and it all started with a dream Goal.
- This study is a humble attempt to understand the extent of co-relation of one's life with our Goals, especially in life's second innings which is after retirement

Deep Dive To Indian Thoughts

Arjuna: The precision that Arjuna displayed among all the brothers from Pandavas and Kauravas is well articulated in the story when he is the only warrior to see the eye of the bird perched on the tree that Dronar sets as the target. Aim needs to be specific and focussed.

Ekalavya: Closely followed by Arjuna is the story of Ekalavya. He demonstrated to the world that mental concentration on a virtual guru can match him to Arjuna in skills.

Dronacharya: Dronar had suffered insult at his childhood friend Drupada, who became the king of Panchala desam. So, Dronar's singular focus was to train Pandavas competent enough to defeat Drupada. Revenge rides supreme in goal setting.

Drupada: The defeated king Drupada performs yagna to beseech God's boon to beget a son who would kill Dronar. Revenge feeds on itself on both sides.

Karnan: Karnan had the singular focus to learn and acquire Brahmastra from Parashurama so that he could fight Arjuna in battle. The means do not justify the ends. He shrouded his Kshatriya lineage and came under Parashurama's tutelage. But the skills acquired did not come to his aid in the hour of need.

Hanuman: Singular focus of reaching Lanka. Mountain Mainakam rose from sea and offered him resting place. He politely refused. He overcomes Surasa and Simhika with skill. When

tasked to fetch “mritasanjeevani” from Kailasam, Hanuman carried the entire mountain to Lanka.

Takshakan: Takshakan had one goal to take revenge on Arjuna and his family for the fire he had set in which Takshakan’s family had died. His desire was aided by the curse given by the son of a rishi who was disrespected by Parikshit while hunting in forest that Parikshit will die of Takshakan’s bite in seven days. Though Parikshit is heavily guarded, Takshakan gets closer to Parikshit by entering a fruit that was being taken to the King, in the form of a worm.

Hiranyakasipu: Perceived immortality was his focus. But the combination of place, time, perpetrator and weapon did not give him what he wanted.

Ravana: The king wanted his son to be born immortal and held all the celestial bodies in the eleventh house of the son’s astrological chart at the time of his birth. This was his focus. However, Saturn (Sani) slipped to position himself in the twelfth house.

Kamsan: The prophecy that Devaki’s eighth progeny will bring his destruction daunted Kamsan so much that he always carried Krishna in his mind. This enabled him to get moksha.

Dhruvan: Unable to bear the ignominy from the treatment meted out to himself and his mother by his father and King Uthanapadan, Dhruvan approaches his mother for solace. She advises him to seek Lord's feet. Chanting the twelve-lettered mantra advised by Narada, Dhruva sets the goal for realising the Lord and was able to make the Lord give in to his penance in quick time.

Markandeyan: The realisation that his life is short led him to set his goal on longevity in life. Intense penance throughout the last year of his life enabled him to attain immortality.

Narayana Bhattathiri: Bhattathiri was magnanimous to swap his father-in-law’s illness, but when he found himself in agony, he focussed on Lord Guruvayurappan with the single objective of getting rid of his acute arthritis. For this, he sat in front of the Lord for hundred days and compiled Narayaneeyam. He got cured on the hundredth day when he completed the masterpiece.

Mahatma Gandhi: His focus on truth needs to be acknowledged in the efficacy of his non-violent struggle for freedom.

Jamshedji Tata: A denial of entry to Watson Hotels for being a non-European triggered Jamshedji to build an iconic Hotel in Mumbai. The Taj was opened in December 1903. Some ego pricks?

Vikram Sarabhai: From where we are today in space research, we owe it to Vikram Sarabhai’s focus. This was taken forward by the likes of Dr. A. P. J. Abdul Kalam.

Narasimha Rao. P. V: Depleting forex reserves was a compulsive trigger for the Prime Minister to open up our economy. But he did it with zeal. This was carried forward by Dr. Manmohan Singh too.

Israel: The nation needs to be complimented for their focus to thwart any attack against them. This has led to the entire world turning to this small nation for many strategic defence intelligence requirements. Their focus on bringing in improved farming techniques also needs

to be complimented, which has helped them overcome certain primary constraints of availability of water and land.

The Methodology:

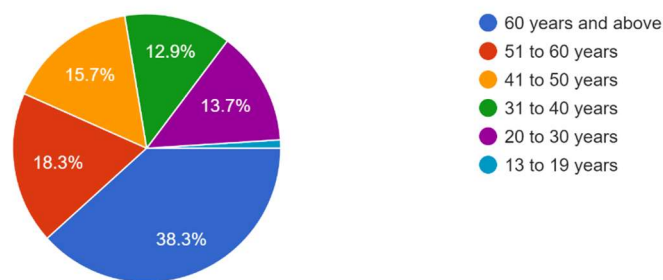
Selection of Areas was done based on the important touch points in ones' life. The Target Group chosen for the study is the eclectic age groups who have different objectives to achieve from a goal-setting exercise. However, the areas covered are truly universal in nature across all continents and geographies. We look forward to collaborating with like-minded research students in every global geography in giving more meaningful insights.

The Inquisition - Conceptual Model:

After a close observation of these characters and incidents that reflected the need for focus in action, we designed a twenty-six questions response sheet. The responses from 501 people were collected using google forms. The collated data and inferences are delineated below.

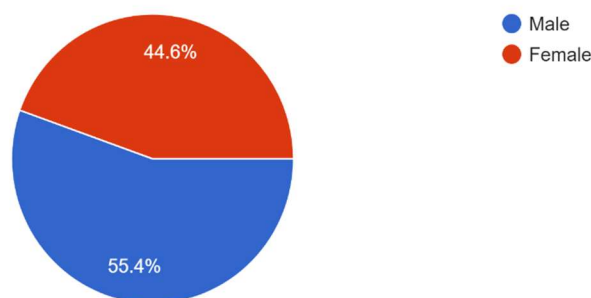
The Surmises - Data Analytics:

Age Range
496 responses



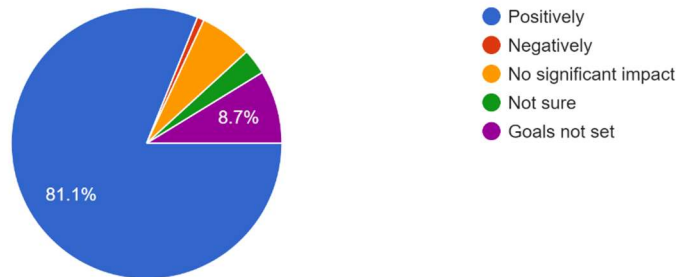
The highest share of respondents from senior citizens group leads us to consider that the views are borne out of more experience in life. Therefore, the indicators from this segment will add weight in being a guidance to the younger generation. At the other extreme, we could not go beyond 1% among the teen aged. However, we hope that the findings will be most useful to this segment.

Gender
496 responses



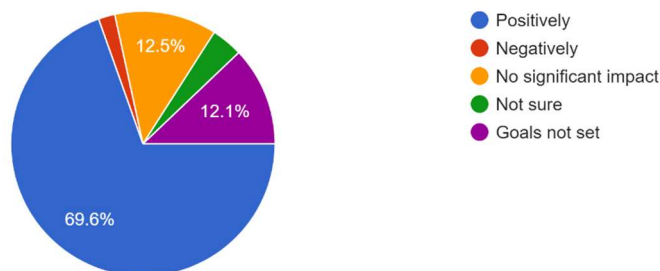
The gender balance is fairly maintained. The near matching responses from females gives us the comfort that the analysis of the responses will be more inclusive and carry scope for less of gender bias.

1. How has it impacted your life in own Education & Learning
493 responses



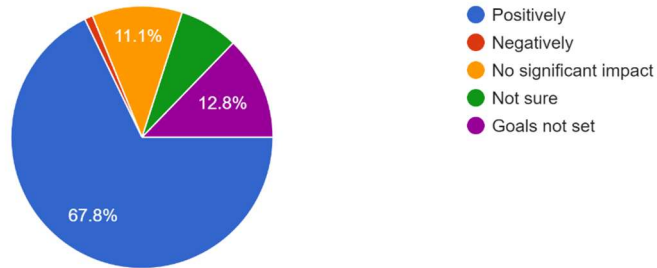
A clarity on aim turns positive results is validated by the 80+% score. Of the remaining, nearly 9% have taken life as it came by. Only a handful have expressed regret at this approach. The happy-go-lucky guys do have relevance at 8.7%.

2. How has it impacted your life in Health – Continuing Physical Fitness - Exercising, Sports & Games, Jogging, walking
496 responses



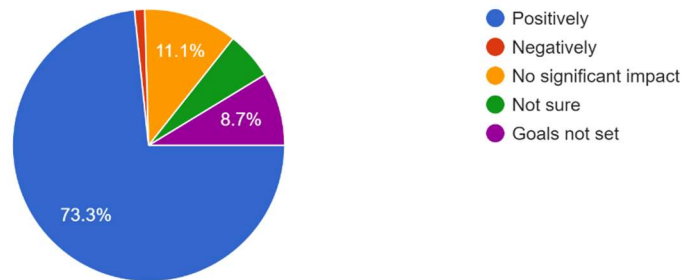
The higher percentage responses (70%) stating that their physical fitness has been impacted positively through having a goal validates the suktha “Sareera madhyam khalu dharma sadhanam” Body is the foremost instrument to do good deeds. More than 12% have responded that there was no significant impact. An equal percentage had not set any goals for this parameter. So, collectively, for about 25%, life goes on without much ado about physical health.

3. How has it impacted your life in Health - Continuing Mental Fitness - YOGA, Meditation, Prayers, Fasting.....
494 responses



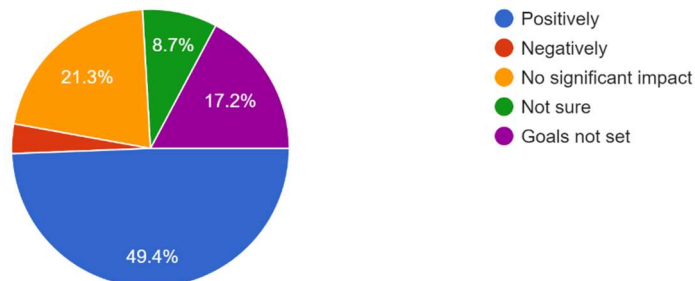
The pattern is nearly repetitive on the linkage between goal setting and mental health.

4. How has it impacted your life in Professional Career
495 responses



Nearly three-fourths have found merit in setting goals on professional front and benefitted from it. About 11% have had no significant impact. This needs closer examination whether they were serious about pursuing the goals or left it midway. 8.7% did not set goals. The relevance of happy-go-lucky guys.

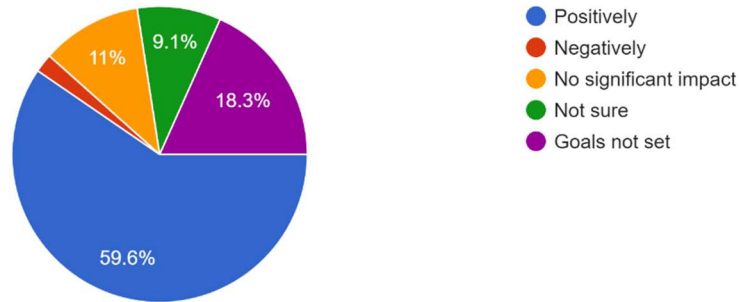
5. How has it impacted your life vis-a-vis Hobbies & Interests viz. Creative Art, Performing Art, Culinary
494 responses



A hobby is a pastime. Not as serious a professional career or personal health. This is reflected in the sub-fifty percentage respondents setting some goals on hobbies, compared to 81% for education. Higher level of 17% have not set any goals on hobbies too.

6. How has it impacted your life in Spouse selection and married life

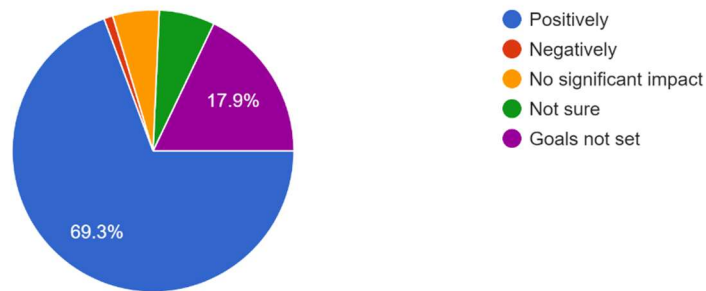
492 responses



Close to 60% did have goals on spouse selection, with positive impact. Those negatively impacted were insignificant. 18% have accepted their spouse as they came in.

7. How has it impacted your life in Children's Upbringing and Education

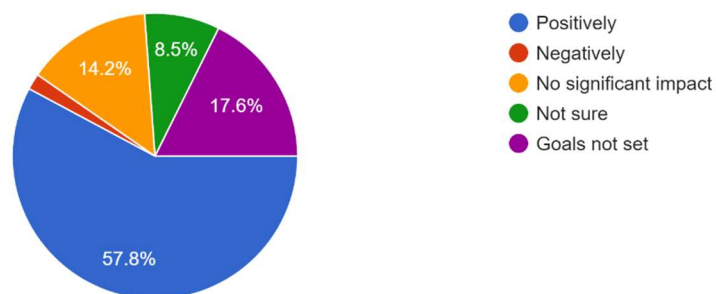
486 responses



69% have been serious about setting goals in children's upbringing, with positive impact. Significantly higher share of 18% have been less obsessed with setting a career path for their children.

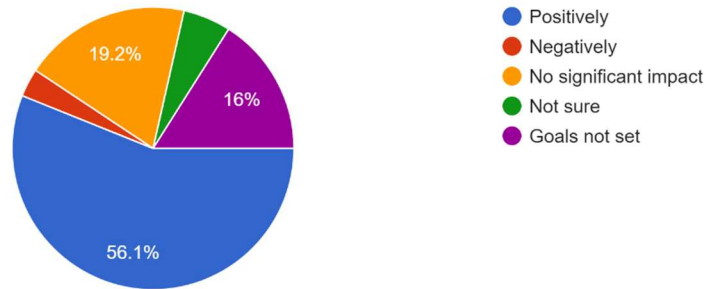
8. How has it impacted your life in Material Achievements in multiple asset classes viz. Property, Vehicles, Gold, Financial Assets

493 responses



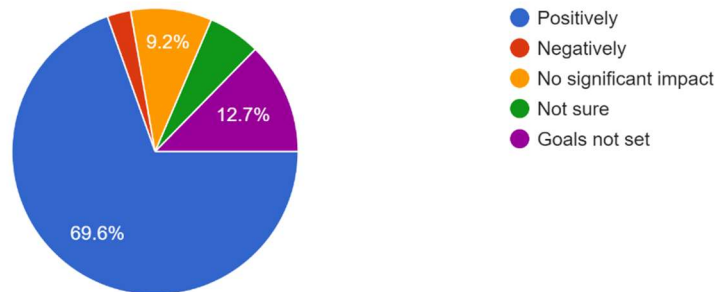
The even spread of dharma, artha, kama moksha seekers is reflected in the responses. Sub 60% only have set goals and seen positive impact. More than 25% belong to either being unsure of the efficacy of goals in seeking material wealth or had not set goals at all.

9. How has it impacted your life in your Exposure – Leisure travel – Domestic & International
494 responses



56% have found positive impact of goals in exposure building. However, nearly 20% have not experienced any significant impact. Have they missed out on establishing the real connects? 16% did not set any goals on this score.

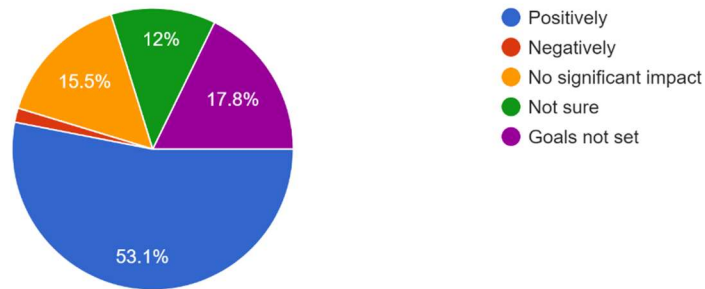
10. How has it impacted your life in providing Parental support & care
490 responses



Again, close to 70% have found positive impact on setting goals for parental support. Are old age homes a fallout of this? “The no significant impact – Goals not set” combine came below 25%.

11. How has it impacted your life in your Spiritualistic journey

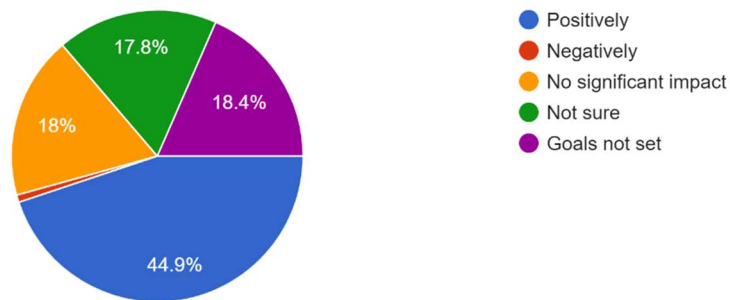
490 responses



Spirituality appears to be something that sprouts on its own. Only 53% have found positive impact. “The no significant impact – Goals not set” combine came much higher, above 34%.

12. How has it impacted your life in your Philanthropy

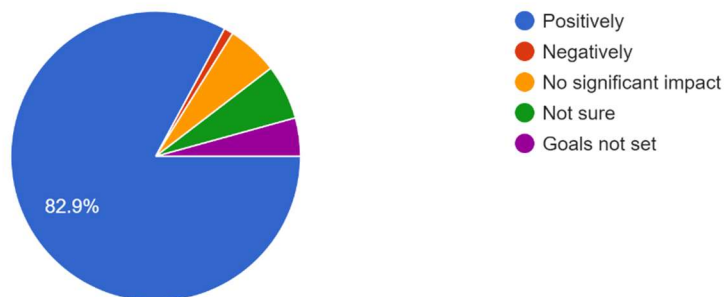
488 responses



Taking a cue from philosophy (read spirituality), philanthropy too is reflected as in-born or instinctive trait than one driven by pre-set goals. The population is fairly distributed across four quadrants. The ones impacted negatively being insignificant.

13. How has it impacted your life in your Character formation - adherence to Values

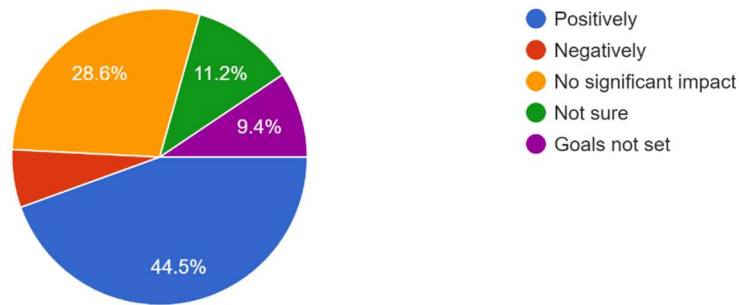
491 responses



Academic qualifications, skills etc appear to have been pushed back against character building. 83% have set goals and been rewarded with positive impact. This high score has pushed all other segments into miniscule, including the usually higher “goals not set” category. Does this high score reflect the relevance of “Façade” quadrant in “Johari Window”? Are people more conscious in projecting themselves?

14. How has it impacted your life in Self-concern about what others think/speak of me vis-a-vis living one's own way

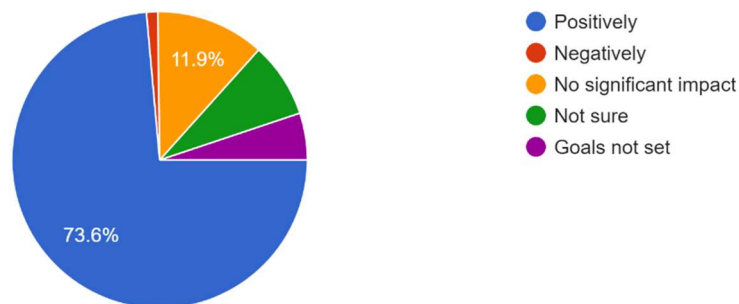
490 responses



Fairly well-distributed. A high level of self-concern is not seen on other's perception. Our concerns on the high score to earlier question No 13 seems to have been contradicted and therefore the “Façade” factor might not have weighed in.

15. How has it impacted your life in evolving Clarity going forward

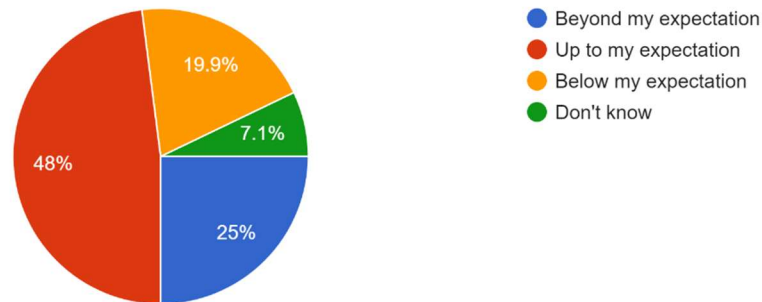
488 responses



High level, at 74% have benefitted from positive impact in their life ahead.

16. How do you rate your achievement of the aspirations ?

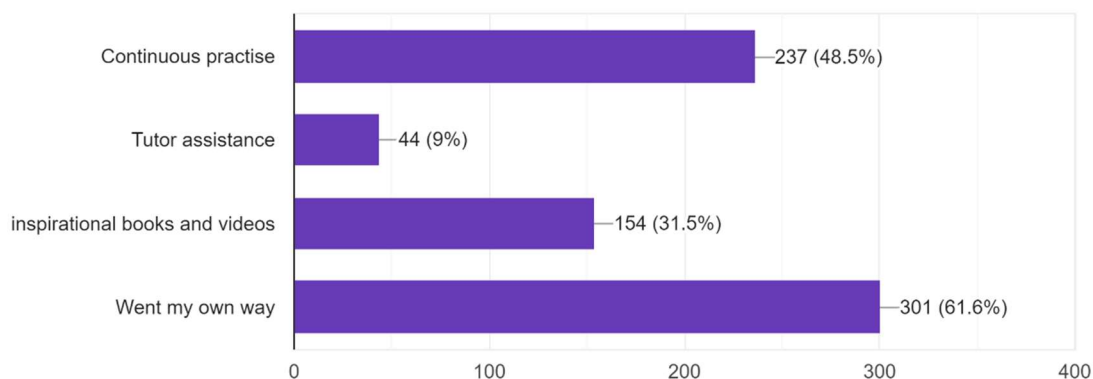
492 responses



The “aspiration – accomplishment” balance has been up to expectations for nearly 50%. 25% could surpass their expectations through goal setting. For 20%, their accomplishments have been below expectations. This segment could have subjected themselves to self-discounting.

17. Did you put in any efforts towards realizing the aspirations? (Multiple choices can be made)

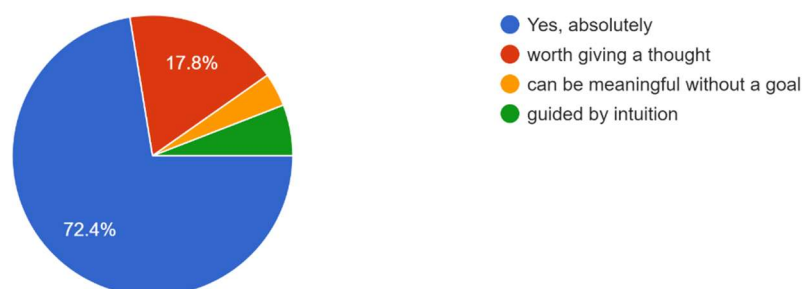
489 responses



Though goals were set, in pursuing them, 62% have gone their own way. As multiple responses are provided, nearly 60% have put in practise, including tutor assistance. A silver lining for Edtech ventures.

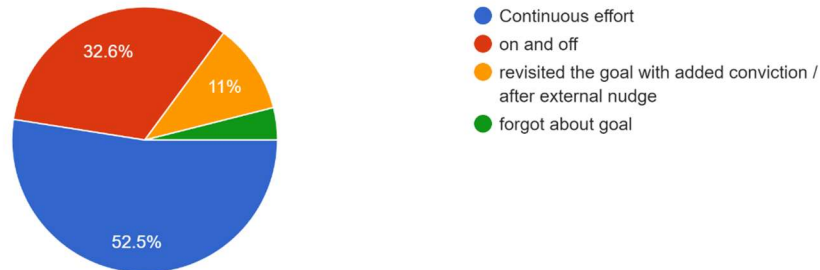
18. Do you consider it beneficial to have a goal setting plan in life?

493 responses



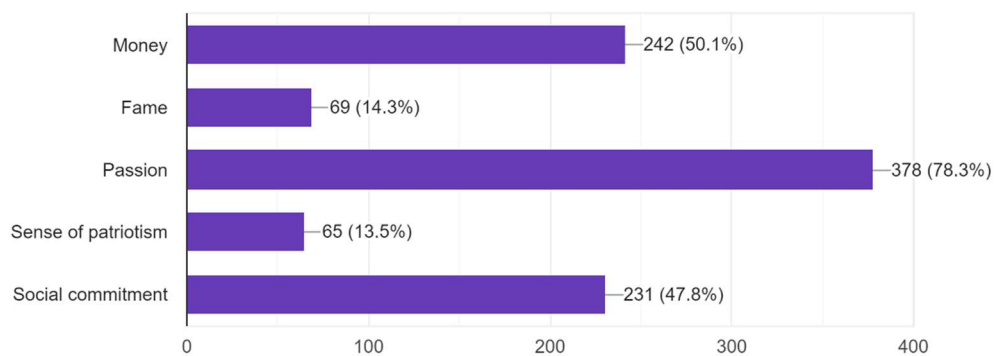
72% have found merit in having a goal-setting plan. More significantly, nearly 20% have considered it worth giving a thought. Likely that they missed out on this so far.

19. Your approach on working towards the goal
484 responses



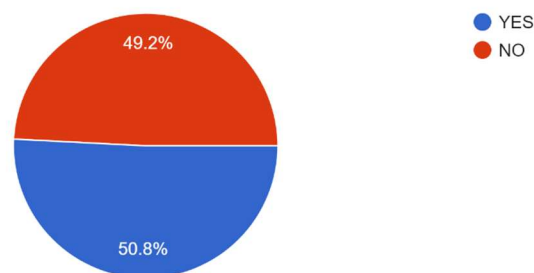
The responses indicate a continuous connect with the goals, at least in subconscious stage. Efforts have also been put in aligned with the goals.

20. What factors weighed in your mind while setting a goal? (Multiple choices can be made)
483 responses



In a multiple-choice matrix, Passion stands out at 79%. So, do influencers have a role in spurring up passions? Igniting young minds? Money drove 50% of respondents in goal seeking. But social commitment and sense of patriotism led 62% towards a goal. Those driven by fame were only 14%, in alignment with response to Question 14, reflecting lower self-concern about other’s perceptions.

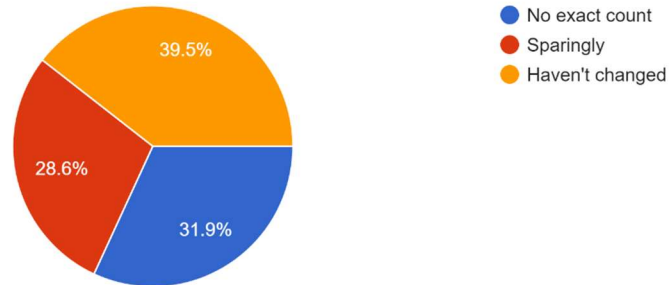
21. Have you considered changing your goal-post midway?
496 responses



Even distribution between sticking to goal post and shifting goal posts.

22. If so, how many times you have done so?

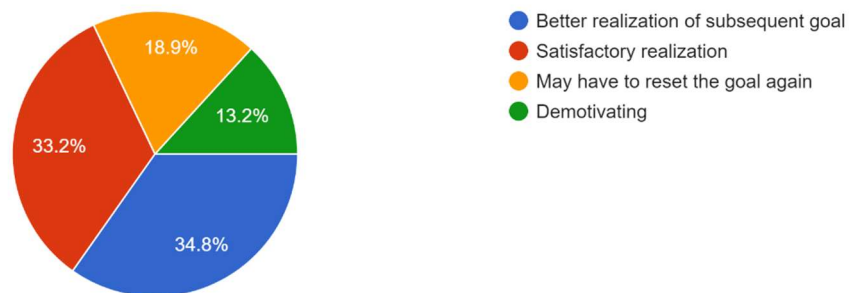
461 responses



40% haven't changed goals, consistent with response to question 21.

23. What effect did you experience, when you changed your goals?

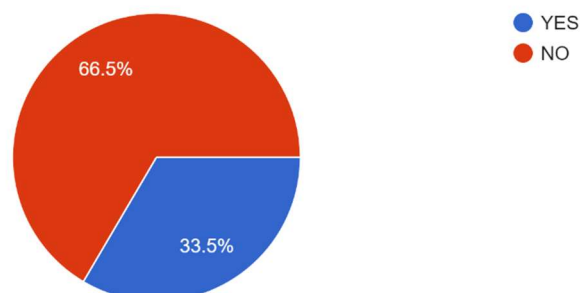
371 responses



Changing goals has benefitted 35%. 13% have experienced it as demotivating.

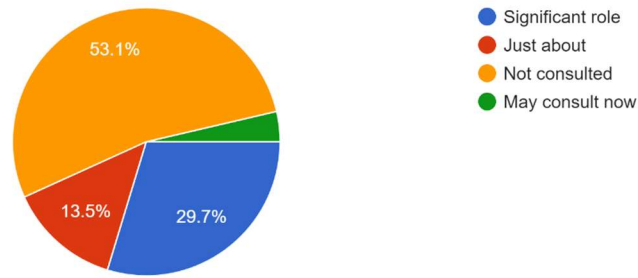
24. Do you have a mentor?

496 responses



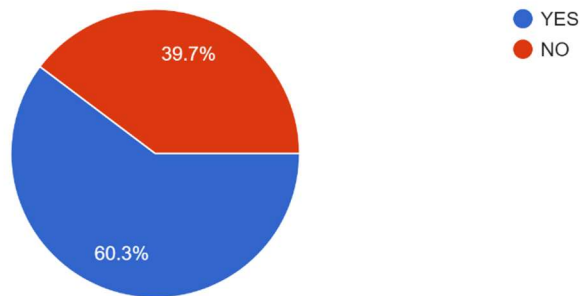
67% have found merit in having a mentor.

25. If so, has your Mentor played a role in goal setting?
384 responses



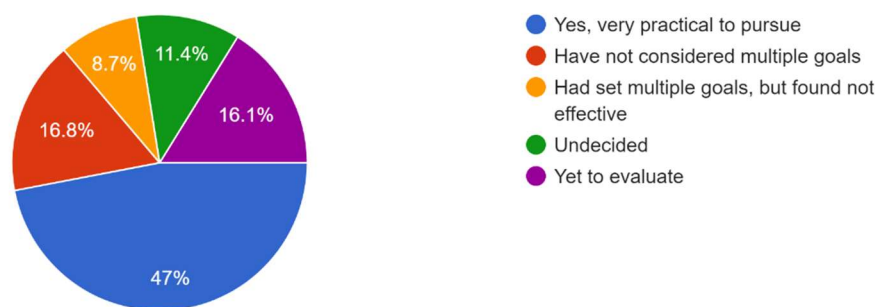
53% have not consulted the mentor in goal setting. More of self-learners and Ekalavyas. 30% would consider consulting their mentor, after the nudge through this questionnaire!

26. Do you have any role models in life?
496 responses



Closely following the role of mentors, 60% have had role models in life.

27. Do multiple goals work well for you?
483 responses



Sub - 50% have found multiple goals as practical approach. 17% have not considered multiple goals. 16% are yet to evaluate. Reflects scope for external nudges.

The Goalpost Theories:

We began this task with an analogy to a game of soccer and the relevance of goalpost. We considered it apposite to revisit the goalpost and postulate as under.

No	Goalpost position	Postulate
1	Standard position	Both team members are driven towards the goalpost as in normal life. The goalkeeper plays a different role. For him, defending his own post is the focus.
2	Shifting goalposts	Dynamic, reflects resilience. Q21. 50% changed goals midway. Q22. On being probed how many times, 40% did not change. Consistent with response in 21. Q23. 35% benefitted in shifting goalpost.
3.	Single goalpost	Leads to collaborations, alliances, partnerships. Right from Kurukshetra war to the world wars to the present NATO non-NATO groupings, this becomes relevant.
4	No Goalpost	Mayhem, anarchy Q1. 8.7% respondents have enjoyed the mayhem!
5	Self-goal	Suicidal acts

Conclusion:

- a) Goal setting imparted visibility to drive action.
- b) It provided a solution to silent sufferers and those veering towards depression.
- c) The examples of revenge-driven karma were not validated. Goal drives karma.
- d) Experience is a significant contributor in setting goals. When goals are easily achieved, it unknowingly boosts hubris.
- e) Life can also be taken as it comes: but only few know how to lead that life happily and contented.
- f) Body is the medium to achieve one's goal. Therefore, many have linked their health drivers to the goal.
- g) Career is goal driven.

- h) Creativity stems from pursuing pastimes. This has been a realization for many that has made them relook at linking hobbies with goals.
- i) Goals were important in spouse selection and children's upbringing.
- j) Providing parental support did weigh in while setting goals.
- k) Spirituality and philanthropy did not play significant linkage with goal setting.
- l) The highest score was for value-based living emanating from goals. Kali will have to wait long for appearing.
- m) The aspiration-accomplishment matrix was accomplished for more than 80%. The underachievers could turn to external nudges. Role of a mentor is relevant to them.
- n) A continuous connect with goal is helpful in achieving the objectives.
- o) Passion ruled over self while setting goals. High score for patriotism as a driver for goals must cheer the defense recruiters.
- p) Changing goal posts and multitasking have been evenly proven to be effective.
- q) Last but not the least, from the study we are convinced that individuals need to continue with the practice of Goal Setting throughout their life. Yes, the Goals will keep changing with time and Age but continuing this practice will endear life to us, especially in our **"Second Innings"**

Literature References:

- **MAHABHARATHA – SELECT STORIES OF EKALAVYA, ARJUNA, DHRONACHARYA**

Acknowledgements:

We wish to place on record our sincere gratitude to

- Sri **Sugathan Velloth**, Retired Faculty, Agnel Technical College, Bandra, Mumbai for guiding us effectively on the innumerable possibilities of Google Forms.
- Each one of the enthusiastic 501 participants who responded to our questionnaire wholeheartedly giving their valuable inputs and their comments.
- To our parents, teachers, colleagues, friends and family who made us realize the value of learning.

Specimen of our communique with respondents seeking their inputs

Dear friend,

“Significance of Goal Setting in Life” is a research project I am pursuing, along with my friend Ramesh.

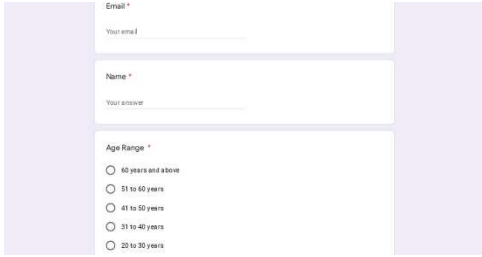
The objective of the study is to map human thoughts across age groups in identifying emerging patterns of human behaviour.

Request you to kindly spare few minutes and fill in the attached Google Form.

The outcome of our study is dependent on your responses

Sethu

<https://forms.gle/9NKXJvXgEssBvoqL7>



The image shows a screenshot of a Google Form titled "Goals & Life". The form is displayed within a light purple border. It contains three main sections:

- Email ***: A text input field with the placeholder "Your email".
- Name ***: A text input field with the placeholder "Your answer".
- Age Range ***: A radio button selection with five options:
 - 60 years and above
 - 51 to 60 years
 - 41 to 50 years
 - 31 to 40 years
 - 20 to 30 years

To the right of the form, the text "Goals & Life" is displayed in blue, followed by "Goals & Life" and "forms.gle" in black.

Dritharashtra Syndrome

Sethumadhavan U K ¹, Ramesh Krishnan ²

Xenturion Fintech Private Limited ^{1,2}

uksethu@gmail.com ¹, bankramesh@gmail.com ²

Introduction:

“Markata kishora nyayam” and “Marjara kishora nyayam” find mention in ancient Indian thoughts. A mother monkey expects its infant to cling on to its belly while the mother is roaming about. In case the infant loses the grip and gets separated, the mother never cares to get back to the infant. This is “Markata kishora nyayam”.

A mother cat, on the contrary, carries its kitten on its mouth wherever it goes, till the kittens are capable of moving around by themselves. This is “Marjara kishora nyayam”.

Both ways of upbringing coexist in nature and monkeys and cats have survived the evolutionary cycle. Therefore, there cannot be an emphatic ruling that one method is better than the other. However, in real life, with reference to values-based leadership, a closer look at the underlying forces of the two approaches of upbringing can be made to establish if there is any element of dysfunctionality in these approaches.

However, when it comes to Human beings, the blind love and affection of the parents towards their wards, tend to make them selfish and partisan. Right from time immemorial, there is enough evidence of parents conveniently and consciously ignoring requisite qualities viz. merit, righteousness and values of their wards and forcing them to takeover and be at the helm of affairs. Another feature which we observe is some parents wanting their wards to take up roles, professions and vocations which the former had desired but were unable to make it. The selfish interest of the parents to see their wards succeed in areas which the former had missed out or failed, make them pushy and close their eyes on the interests, competencies and capabilities of their children.

We are able to see both these characteristics in the legendary king **DHRITHARASHTRAR**'s life from **MAHABHARATA**. DHRITHARASHTRAR knew very well what he was doing was not just and correct - both as a king and a father. His blind love towards his children and desire to see them achieve which he had missed out, resulted in him agreeing to and supporting his children even when he knew clearly what he was doing was wrong

History continues to demonstrate that this was not a one-man phenomenon, but many still continue to practice this even today.

The interest in this subject was the reason for us to study this topic carefully which has resulted in our bringing out this paper titled “DHRITHARASHTRA SYNDROME”

The Dhritharashtra Syndrome:

- a) Helplessness and frustration at not getting what is due to Dhritharashtra for no fault of his (Blindness).
- b) Trying to get back for his children what was denied to him.
- c) Consciously closing his eyes to values /dharma in order to promote the welfare of his children.
- d) His concern and affection for his nephews once he realizes that they are not going to pose any problem for his children.
- e) Having to suffer silently the injustice meted out to his nephews by his children and the attendant remorse.
- f) The pain he had to suffer during and after the 18-day war and his failed attempt in taking revenge on Bheema (the steely embrace).

From the above, our endeavour is to surmise as follows. A succession planning, if given adequate thought from the early stage of an enterprise, could put at rest most of the “Dhritharashtra” actions stemming from passion alone. This outlook will force the children also to rightfully claim their boardroom positions in the family enterprise than leverage on parental push, often triggered by blind passion. The trials and tribulations that the parents undergo in acquiescing the deeds of their children, often forsaking their value systems, can also be avoided if the succession plan is made transparent from an early stage. The non-family members of the management team will also find it useful to align their career aspirations consistent with their merit. The awareness that meritocracy will thwart the onset of the likes of aristocracy, oligarchy and nepotism will ensure that blood does not turn thicker than water in corporate governance.

Let us look for validations on rabidity in the following narratives.

From The Archives:

- a) **Dhritharashtra** speaks the opening verse and the only verse in Bhagavad Gita as under.

*dhṛitarāshtra uvācha
dharma-kṣhetre kuru-kṣhetre samavetā yuyutsavaḥ
māmakāḥ pāṇḍavāśhchaiva kimakurvata sañjaya (Chapter 1:1)*

Dhritharashtra said: O Sanjay, after gathering on the holy field of Kurukshetra, and desiring to fight, what did my sons and the sons of Pandu do?

The remorseful King who has acquiesced to Duryodhana’s actions thus far chooses to address the battlefield as “dharmakshetra”. Though dharma has been violated at will till this moment, he wishes to place that respect to the battlefield. But the respect is short lived as he chooses to differentiate between his sons and those of his brother by addressing as “mamaka” and “Pandava”, translating as “my sons” and “Pandua’s sons”, putting the interest of “my sons” ahead of his brother’s sons. One whole night before the war, he is tormented by the violation of dharma and brings Vidurar to speak to him on dharma.

Vidurar grabs this opportunity with the fond hope that better sense may prevail on the King and the war will be averted. He advocates many thoughts the whole night and the chapter in Mahabharata is titled “Vidura neethi”. After a patient listening, the king sums up, “Your elucidation is brilliant, but my blind love towards my son is supreme”! Yet another moment of compunction can be seen in Dhritharashtra when Yudhishtira and brothers take leave of him before heading to the forests. The King blesses them with the words that their learnings during the years in the forest will be beneficial for them. All in all, shades of “Marjara”.

- b) **Sandeevani Maharshi:** He was fortunate to be chosen by Krishna and Balarama as their guru. He taught them the sixty-four arts in sixty-four days. When the kids asked what was to be offered as guru dakshina, Sandeevani, though a rishi, supposed to be beyond all filial love, demanded that his son who was drowned in the river many years back be retrieved. Promptly the drowned son was retrieved from Yama and offered to Sandeevani. Even a rishi could not outlive the “Marjara”. (Bhagavatam Skanda 10 Chapter 45 Verse 37 to 48)
- c) **Perunthachan:** One of the children born to Vararuchi and Panchami in the folklore “Parayi petta Panthirululam” was a carpenter par excellence. His son came up with creations that outsmarted the father’s skills. Fuelled with jealousy, the father lets his chisel fall on the son’s neck while working on a rooftop and kills him. Neither Marjara nor Markata. Jealousy turns Perunthachan to a beast. His father Vararuchi followed “Markata kishora nyayam” as he directed his wife to let go of each child after birth, if it had a mouth. Out of her fondness to bring up the twelfth child, Panchami replies to Vararuchi that the kid does not have a mouth. And she was surprised to find that kid did not have a mouth. Vararuchi consecrated the kid atop a hill as “Vayilla kunnil Appan” – the mouthless lord atop the hill.
- d) **Kamsan:** The King usurped power from his father Ugrasena and imprisoned his father. Neither Marjara nor Markata. Greed for power led to the father-son relationship roles being reversed. We find similar greed driven roles being enacted in the Moghul dynasty as well. Aurangzeb did put his father Shahjahan behind bars.
- e) **Yayati:** This King, married to Sharmishtha, begets five children. When a curse befell on him to lose his youth, he pleads with his sons to exchange their youth to his old age. The youngest son Puru comes forward and agrees to this request. Resultantly, Yayati enjoys the pleasures of life with Sharmishtha for another thousand years. Neither Marjara nor Markata. Personal lust and passion for pleasure cuts across even filial love.

The Real-Life Acts:

We see many replays of the stories described above that have bearing on values-based leadership, be it Corporate or Political or Professional or Social

- a) **Reliance:** Dhirubhai Ambani built the Reliance empire from scratch. He did bring up his kittens, Mukesh and Anil and ensured they succeeded him in Reliance. As the father departed, the sons too departed in business, both sons demonstrating contrasting shades of success in business.
- b) **Wipro:** Azim Premji, the Marjara, has handed over the reins of Wipro to his elder son Rishad Premji.

- c) **RPG Group:** Ram Prasad Goenka served as Chairman Emeritus of RPG Group till his death in 2013. Both his kittens Harsh and Sanjiv share the legacy between them that includes CEAT Tyres, Zensar Technologies, KEC International, Philips Carbon Black and many more. The perfect Marjara.
- d) **City Union Bank:** Shri V. Narayanan headed the bank till 2004 and took it to a different growth path in terms of business and products. In June 2003 his son Dr.N. Kamakodi joined the bank in DGM grade based on the merits of his professional qualification. An untimely death of V. Narayanan on 5th November 2004 resulted in the mantle of the bank being donned by Shri S. Balasubramanian till 2011. In November 2011, Dr. N. Kamakodi was elevated to the Managing Director's role. Shades of Marjara in 2003, but the son backed his succession with appropriate skill sets.
- e) **Indian National Congress:** One may state with available facts and the conduct of the two leaders in the Congress party who took the nation to independence that both Mahatma Gandhi and Jawaharlal Nehru did not envision a dynastic rule to roost in Congress. Nehru had not inducted Indira into his cabinet. After Nehru's death in 1964, Lal Bahadur Shastri became the Prime Minister. He had given Indira the first ministerial assignment. However, both sons of Indira, Sanjay the younger one first and Rajiv the elder one later, dabbled in governance. Rajiv's wife Sonia, son Rahul and daughter Priyanka have been enjoying extra constitutional power at will. Was there an unobtrusive presence of a Marjara within the dynasty?
- f) **Dravida Munnetra Kazhakam (DMK):** M. Karunanidhi inherited the party in two years of its formation from its founder after C. N. Annadurai's death. He held the mantle from 1969 till his death in 2018. His son M.K. Stalin was heading the youth wing of the party till the age of 68. In 2021, he became the Chief Minister of Tamil Nadu. His son Udayanidhi has forsaken his thespian life to be the Chief Minister in waiting. The perfect Marjaras for two generations. More examples of dynastic rule in democratic politics in India can be picked up across all the States. We are switching to spot similar Marjaras and Markatas beyond our borders.
- g) **Cambodia:** At the age of 70, after thirty-eight years of rule, Hun Sen has passed the baton to his son General Hun Manet, through an election process. The immaculate Marjara.
- h) **A.K. Antony:** Served as Chief Minister of Kerala and Union Defence Minister. As a Markata, he left both sons Anil and Ajith to chart their careers. Anil Antony worked his way up in the Congress party to head its digital media wing. Recently, he shifted political loyalties towards BJP.
- i) **Infosys:** The professional founders headed the Company in succession to Mr. Narayana Murti. In June 2013, Narayana Murti made a melba act and held the mantle at Infosys after a hiatus. At this time, he made his son Rohan Murti as Executive Assistant. When the father relinquished his role as Executive Chairman on 14th June 2014, the son also quit the company. We leave it to the readers to read into the mind of the father as to whether he harboured any thoughts of Marjara.
- j) **Marico Industries:** Harsh Mariwala came out of his father's business-to-business model and set up Marico Industries in 1988. From the beginning, he instilled professional leadership and built an efficient executive team. His daughter Rijvi heads an independent company Marico Health Initiatives and son Rishab looks after the Family Office and other

areas, though he is non-executive Chairman at Marico. The father has held on to scruples of professionalism over filiality as a Markata.

- k) **Dabur India:** A family run company since 1884. In 1998 the family divested all management responsibilities to professionals. Anand Burman and Amit Burman from the fifth-generation kittens are the Chairman and Vice Chairman of the Co. The CEO is a professional manager, Mr. Mohit Malhotra.
- l) **The Singhanias:** History of the business family of Singhania dates back to 1775. The kittens have branched out to JK Steels, JK Tyres, Raymonds and several other industries. There have been stories of neglect of the parents by the younger generation too, as in a Kamsan or Aurangzeb.
- m) The list is not exhaustive and we see this happening across most professions like Advocates, Chartered Accountants, Doctors and Thespians.

The Takeaways:

- a) No way of upbringing is sacrosanct.
- b) Marjara has proven effective for more than five generations in Dabur. Yet, down the line, they have promoted professionalism in management. So, the awareness is useful to elicit timely responses in corporate governance.
- c) Markata is effective as it does not promote incompetence and inefficiencies.
- d) Selfishness rules over all blood relationships.
- e) It is supplemented by greed, jealousy, rancour and all forms of human failings.
- f) Detachment is catchy to read but extremely difficult to practise.
- g) Varnasrama dharma as advocated by the Lord in Bhagavad Gita is in respect of skill sets and not in terms of ring-fencing wealth within family.

The Final Word: Cats and monkeys co-exist in this world. Both leave nothing behind for their progenies.

Literary References:

- a) MAHABHARATA EPIC
- b) VIDHURA NEETHI
- c) SREEMAD BHAGAVATHAM
- d) Select instances from
 - i. Corporate Successions
 - ii. Political Successions
 - iii. Professional Successions

Skilling Informal Workers and Entrepreneurs in India: An Exploration for Indigenous Alternatives

Kingshuk Sarkar

Goa Institute of Management.

kingshuk@gim.ac.in

Introduction

The Indian labour market is predominantly informal. More than 90 percent of the labour force is informal. Informal workers are to be found both in organized as well as unorganized sectors. There has been significant informalization of the labour force through contractualization, casualization and decentralization via outsourcing. A sizable proportion of Informal workers engaged in the informal sector are self-employed. Informal workers typically lack formal employment relation and are often excluded from the application of labour laws. Majority of these workers have low skill endowment in a formal sense but effectively do possess certain skills. These skills are usually acquired informally and developed while at work. However, there exist an issue of recognition of such skills and workers lack certification for skills acquired on the job.

MSMEs have dominant presence in Indian industrial landscape. A majority of these MSMEs are in informal sector as they employ less than 10 workers and outside the protective labour law framework. In addition to this, some small-time entrepreneurs operate in informal sector. Further, numerous own-account workers survive by engaging themselves in petty economic activities on the fringes of the urban economy. They have their skill sets to do things which can be termed indigenous and cultivated over time. They mostly lack formal skill qualifications.

This paper provides an account of skill architecture in informal workspace and discuss various indigenous initiatives of skilling informal workers in India. This point is made through a few case studies and highlighting best practices. It illustrates how skilling and reskilling informal workers is extending beyond the institutional skill ecosystem.

The informal sector in India

The informal economy in India sustains over 90% of the workforce (Economic Survey, 2018-19). This informality extends to both the traditional informal economy and the formal sector, where the use of contract and casual labour has grown. In 2013-14, the wage gap between contract and regular workers in the organized manufacturing sector was 25%, contributing to the increase in contract workers from 12% in 1990-91 to 33.6% in 2013-14 (Jayaram, 2019).

According to the National Commission for Enterprises in the Unorganised Sector (NCEUS), informal employment includes individuals "working in the unorganised enterprises or households, excluding regular workers with social security benefits, and the workers in the formal sector without any employment/social security benefits provided by the employers" (NCEUS, 2008, p.27, para 2.7.3). This definition indicates that informality can exist in both formal and informal enterprises. Informal enterprises are typically defined by their size and regulatory scope, often operating outside formal regulatory frameworks.

On the subject of skill formation, support for informal enterprises encompasses several measures aimed at enhancing entrepreneurial capabilities. These include skilling, reskilling, and upskilling development training for entrepreneurs. Additionally, initiatives like Recognition of Prior Learning (RPL) helps streamlining employment creation in informal enterprises. Ease of obtaining a loan to start a business, adoption of new technologies, and other capacity-building measures are also implemented to facilitate the transition of these units into the formal sector. These efforts collectively aim to bolster the capabilities of informal enterprises and enable their integration into the formal economy.

Broadly speaking, the increasing trend towards informalization can be attributed to two primary factors.

First, Employers aim to minimize costs in a competitive environment. After India's economic liberalization in 1991, deregulation forced local businesses to compete globally. Consequently, production structures often decentralized, incorporating more informal labour to cut costs. This shift primarily economized on labour expenses, as informal labour is significantly cheaper than formal labour.

Second, over time, India's occupational distribution has not kept pace with changes in the sectoral distribution of national income. Despite the primary sector's contribution to national income declining to 14.2%, a significant portion of the workforce remains engaged in it. The workforce in the primary sector dropped from 52.45% in 2009 to 42.39% in 2018-19, but this decrease is not as sharp as the decline in its GDP contribution. Conversely, employment in the secondary sector rose from 21.18% in 2009 to 25.58% in 2019 (Economic Survey, 2019-20). This shift highlights the evolving dynamics of India's workforce, with efforts needed to align occupational patterns more closely with sectoral changes in economic output.

Theoretical Underpinnings

Informal economy workers (IEWs) face numerous challenges, primarily driven by a vicious cycle of low skills, low productivity, and low income, which negatively impacts their overall well-being and societal contributions. This cycle is perpetuated by the poor working conditions in the informal economy, such as lack of representation, legal protection, access to capital, and quality training. The failure of skill acquisition programs (SKAQPROs) in developing countries to effectively improve IEWs' skills exacerbates their vulnerability, particularly for women and young adults, leading to high levels of working poverty and underemployment.

Given that the informal economy can make up to 80% of the workforce in developing countries, the focus should shift from preparing IEWs for formal jobs to enhancing their well-being and economic contributions. Skills development, while crucial, has not yielded the

expected results due to various barriers, including financial costs, lack of access, and inadequate training quality. Effective skill acquisition should be part of a comprehensive strategy that includes social, economic, and legal support to break the cycle of low productivity and income.

For skills training to be impactful, it needs to be of high quality and contextually relevant, enhancing not just employability in the formal economy but also improving social and human capital within the informal economy. The SKAQPROs should be adaptive, dynamic, and inclusive, tailored to the specific needs of IEWs. However, the impact of these programs on IEWs, particularly in trade, craft, and services outside the formal economy, has been underexplored in academic literature, highlighting a significant gap in research and understanding.

Fluitman (1989) emphasized the importance of planning SKAQPROs based on the perspectives of the people rather than assumptions, advocating for targeted exploration and understanding of these programs' effectiveness.

Skill Ecosystem in India

India's skill ecosystem is large, diverse, and complex having two main categories: Education and Vocational Training. To harness the demographic dividend, the skilling ecosystem in India has received significant attention and investment in recent years. Notable instances include the establishment of the National Skill Development Corporation (NSDC) in 2009, which facilitates private-public collaboration, and the creation of the Ministry of Skill Development and Entrepreneurship (MSDE) in 2015, aimed at building a collaborative ecosystem for skilling and reskilling workforce. In 2009, government started The National Skill Development Fund (NSDF) to finance various skilling initiatives in the country. As of 31 March 2021, the funds released by NSDF amounted to INR 5,029.63 crores.

India has implemented several significant initiatives in education and skill development. The Right to Education Act, 2009 mandates compulsory education up to age 14 (equivalent to standard VIII), ensuring universal access to quality education. Since 2014, the National Skill Qualification Framework (NSQF) has facilitated seamless transitions between general and vocational education at all levels, standardizing and certifying skills across sectors.

In 2014, Recognition of Prior Learning (RPL) was introduced for the accreditation existing skills of the workforce without formal education, enabling them to pursue skilling opportunities. Additionally, an amendment to the Apprentices Act, 1961, encourages micro and small entrepreneurs to engage apprentices, thereby increasing the availability of skilled manpower over time. These initiatives collectively aim to improve educational access, elevate skill standards, and bridge workforce gaps, fostering economic growth and individual career advancement in India.

In the context of the limited employment opportunities in organized manufacturing activities, the MUDRA scheme was formulated in 2015-16 to facilitate entrepreneurial activities for those unable to secure jobs. It supports MSMEs (Medium, Small, and Micro Enterprises) by providing accessible financing, enabling them to access affordable credit. Additionally, NABARD (National Bank for Agriculture and Rural Development) supports this effort by

offering financial facilities to cooperative lending institutions, further bolstering the financial ecosystem for MSMEs and rural enterprises. These initiatives collectively aim to promote self-employment and sustainable economic development by empowering small businesses across India.

In recent years, the Pradhan Mantri Kaushal Vikas Yojana (PMKVY) has emerged as the flagship skill development scheme under Skill India. Aimed at empowering youth to secure improved livelihoods, PMKVY focuses on providing training opportunities. The scheme covers assessment and training fees, facilitating access for individuals seeking certification, including those with prior experience. This initiative underscores the government's commitment to enhancing skills and employability across diverse sectors, thereby contributing to economic growth and individual prosperity.

A preliminary review of the objectives outlined in the skill policy of 2015 shows that the formulations are based predominantly on formal objective considerations. The skill road-map articulates intentions to integrate informal workers into the broader skill development ecosystem, which reflects a positive intent. However, a significant portion of the skill initiatives predominantly designed in a formal ecosystem. While some objectives mention imparting skills and vocational training to informal sector workers, these efforts have not received adequate attention. Policymakers continue to heavily rely on traditional formal arrangements, underscoring a need for greater emphasis and resources directed towards enhancing skill development opportunities for informal sector workers within the policy framework.

Research objectives and scope

This Paper focuses on Indigenous skilling and reskilling of informal workers engaged in wage employment as well as self-employed (small-time entrepreneurs) and brings forth examples of skilling, reskilling and upskilling in the informal landscape facilitated by ways beyond the formal skilling ecosystem. The contention is that we have a formal skill ecosystem as provided in the National Skills Development and Entrepreneurship Policy 2015. There is a network of vocational training institutions in the form of Industrial Training Institutes (ITIs) and Polytechnique nationwide. However, given the characteristics of our labour market and the preponderance of informal enterprises, India needs an indigenous and context-specific skill ecosystem beyond formal skill institutions. This Paper highlights the examples of innovative skilling and reskilling where skill strategies are context-specific and customised keeping in mind the needs of the stakeholders. The inherent spirit behind all these efforts of skilling and reskilling is based on the creation of sustainable livelihood opportunities for people looking for non-farm employment opportunities.

Case Studies

Several intriguing case studies are pertinent for evaluating the effectiveness of the existing skill framework. Few of these are cited below:

1. School of Vocational Education (SVE) run by Tata Institute of Social Sciences (TISS):

In 2011, the Tata Institute of Social Sciences established the School of Vocational Education (SVE) to elevate the skill levels of millions of youths through specialized vocational training

programs. This initiative aims to provide skill education via well-designed vocational courses, focusing on job-specific skills rather than general knowledge. The programs target both organized and unorganized workforces across various industries.

TISS-SVE has established the Work Integrated Training Programme (WITP), which has grown to offer courses in 19 fields at 90 locations across 22 states. These fields include agriculture, automotive, electronics, healthcare, media and entertainment, pharmaceuticals, printing and packaging, renewable energy, and the popular BFSI (Banking, Financial Services, and Insurance) sector.

This initiative provides opportunities for individuals who have left formal education after the 12th standard to pursue vocational education. It also helps organizations enhance the skills of their blue-collar workforce by allowing employees to enroll in recognized vocational diploma or degree programs without having to leave their jobs.

2. Skilling street food vendors in New Delhi and Coimbatore

A survey of 49 street food vendors in New Delhi and Coimbatore, conducted by Pilz Mattias, Uma Gengaiyah, and Venkatram Rengan (2015), underscores the importance of informal learning as a primary form of vocational education and training. These vendors gain their skills through family businesses or informal employment, rather than formal VET settings. The study reveals that street food vendors possess a broad spectrum of specialist knowledge, skills, and expertise vital for their trade, encompassing not only food preparation and sales but also price setting and marketing.

Street food vendors usually gain their skills at home or by working in restaurants, street food stalls, or similar settings. They often learn from family members, seniors, or peers, and many eventually start their own street food businesses. Mapping and clustering street food vending areas based on location and characteristics is feasible.

The next step should be to implement tailored, short-term, flexible training programs conducted on-site. These programs would focus on enhancing current skills and imparting knowledge on occupational health and safety, specifically designed for street food vendors. Such initiatives could improve business operations and ensure greater safety and efficiency. This case study illustrates informal learning aligned with the 'learning by doing' approach.

3. DHAN Foundation

The DHAN (Development of Humane Action) Foundation, based in Madurai and established as a public trust in 1997, is a non-profit organization dedicated to social entrepreneurship and community development. It focuses on empowering the poor through community organization and skill enhancement facilitated by development professionals. A major initiative of DHAN is its community banking program, which supports poor women in the informal sector by creating self-help groups in rural and urban areas. These groups are federated to enhance their impact and are connected with local banks, apex banks, and government schemes to boost employment opportunities..

Another goal of the program is to stabilize members' incomes by enhancing their current activities and skills.. This is achieved through targeted training interventions tailored to their

needs, ensuring sustainable development and economic stability within the communities they serve. After the initial empowerment phase, DHAN Foundation gradually withdraws from direct involvement, allowing the self-help groups to operate independently.

4. Movement for Alternatives and Youth Awareness (MAYA)

MAYA (Movement for Alternatives and Youth Awareness) is a Bangalore-based development organization established in 1989, focusing on children's rights and the eradication of child labour. It adopts a holistic approach that includes vocational training. MAYA has implemented various community-based initiatives across 52 slums, tailoring them to local socio-economic conditions, employment patterns, availability of basic amenities, and community organization.

Above case studies illustrate that skills development not only enhances vocational capabilities but also fosters empowerment. Evaluations of training programs should consider significant spill-over effects. For instance, the New Delhi-Coimbatore case study on skilling street vendors street highlights how indigenous context-specific learning plays a crucial role in vocational education, extending beyond food preparation to include skills in pricing and marketing. Short courses held outside main business hours, spanning a few weeks and conducted in small groups near participants' workplaces, prove highly effective in this context.

In contrast, the Dhan Foundation promotes social entrepreneurship by empowering communities, particularly women, without emphasizing explicit vocational or technical training. Instead, it focuses on upgrading prevailing skilling framework. Similarly, MAYA adopts a holistic approach to vocational training, aiming to empower communities and impart skills that address local socio-economic challenges effectively.

Good Practices

In partnership with the Indian government, **Intel India** introduced the Digital Skills for India program, targeting nearly five million people by the end of 2015. This initiative featured a mobile application for digital skills training, village-level training efforts, and the 'Innovate for India Challenge'.

Launched in 2015, **Google's Internet Saathi** initiative has now reached around 4,000 villages and trained 1,900 'saathis'. This program aims to help women get online through extensive outreach and education. Google is adding up to 500 new 'saathis' each week, with over 100,000 women trained to date.

In 2016, **Amazon India** introduced the '**Kala Haat**' program to provide Indian craftspeople with a global platform to showcase their products. This initiative has reportedly impacted over 750,000 weaver and artisan households.

The **Flipkart Samarth** program enables Karnataka's local artisans, weavers, and craftsmen to present their distinctive products to a nationwide audience.

Facebook's 'SME India Council' brings together 12 small business owners from various regions and industries. The council's goal is to discuss concerns, share ideas, and provide feedback to help customize solutions for the sector.

JSW operates the **JSW Skills School**, which enhances employability for youth and women through industry-specific vocational courses. This initiative also focuses on improving infrastructure and updating teaching tools at Government Industrial Training Institutes (ITIs) nationwide.

Kohler's '**The Kohler Plumbing Academy**' (KPA) was established to address the shortage of skilled plumbers in India and provide stable employment opportunities in regions with limited job prospects.

Bajaj Auto supports various educational initiatives, including:

Bajaj Auto has funded the construction of a dedicated Hall of Residence for Women Research Scholars at IISER. Additionally, the company supports Banasthali Vidyapeeth, a women's university, through the establishment of a hostel, the Bajaj Center for Automation, and the Bajaj Law School.

These initiatives underscore Bajaj Auto's commitment to promoting education and empowering women through infrastructure development and specialized educational programs.

Hindalco runs several initiatives aimed at skill development and education:

Hindalco supports **Balwadis**, which are primary education centers aimed at providing foundational education to children in rural areas.

These initiatives by **Hindalco** highlight their commitment to skill enhancement, women empowerment, and education in rural communities.

Asian Paints runs training programs aimed at improving the livelihoods of painters, carpenters, and workers. These programs likely focus on enhancing their technical skills in painting techniques, carpentry skills, and other relevant areas. By providing such training, Asian Paints contributes to the professional development and economic empowerment of these individuals within the construction and home improvement sectors.

GoCoop, India's first global online marketplace, facilitates direct connections between handloom and handicraft cooperatives, artisans, and buyers. This direct interaction benefits both buyers and sellers by potentially offering better prices and fostering a sustainable marketplace for traditional crafts and artisanal products.

ICICI's Rural Self Employment Training Institutes (RSETIs), in partnership with the Ministry of Rural Development (MoRD), offer rural vocational training free of cost towards fostering self-sufficiency. This initiative aims to promote entrepreneurship and foster the development of micro-enterprises by providing training and facilitating access to loans. RSETIs play a crucial role in enhancing livelihood opportunities and economic empowerment in rural areas, thereby contributing to sustainable development and poverty alleviation efforts.

Castrol runs two livelihood programs:

Castrol Sarathi Mitra: This program focuses on training truck drivers in entrepreneurship and business skills. It aims to empower truck drivers by equipping them with the necessary

knowledge and tools to manage their businesses effectively, thereby enhancing their livelihoods and fostering entrepreneurial spirit within the transportation sector.

Castrol Eklavya: This program is designed for mechanics, providing them with training and support to enhance their technical skills and business acumen. Castrol Eklavya aims to empower mechanics by improving their proficiency in automotive maintenance and repair, enabling them to deliver high-quality services and potentially expand their businesses.

These initiatives by Castrol demonstrate its commitment to supporting and uplifting professionals in the transportation and automotive sectors through skill development and entrepreneurship training.

Abbott has teamed up with **Prabhat Dairy Limited** to aid small dairy farmers through training and essential resources, aiming to improve both the quantity and quality of milk production. This partnership aims to enhance the capabilities of dairy farmers, ensuring they can produce milk that meets high standards in terms of both volume and quality. Abbott's initiative with Prabhat Dairy Limited underscores its commitment to promoting sustainable agricultural practices and improving livelihoods in the dairy farming sector.

Goldman Sachs' initiatives, "10,000 Small Businesses" and "10,000 Women," focus on fostering economic growth and entrepreneurship:

Both initiatives highlight Goldman Sachs' commitment to supporting small businesses and women entrepreneurs through comprehensive support programs that address education, mentorship, networking, and access to financial resources.

Appachi, headquartered in Tamil Nadu, works to improve the lives of cotton workers by engaging across the entire cotton manufacturing production flows. Additionally, **Appachi** operates a holistic school that provides quality education to around 850 rural children as part of its corporate social responsibility (CSR) activities.

AgroStar is a technology-based platform that offers agronomy advice and provides agricultural input products and services to help farmers significantly enhance their productive capacity and earning.

AgroStar enables farmers to access agricultural solutions easily through simple digital means. This accessibility and technology integration empower farmers to make informed decisions and optimize their farming practices, thereby improving their overall agricultural outcomes and livelihoods.

EkGaon has facilitated direct connections between farmers and consumers by utilizing advanced technology and tools. By eliminating intermediaries, EkGaon helps farmers get better prices for their products while providing consumers with access to high-quality, locally sourced food items.

ReMaterials is an organization working towards betterment of livelihood opportunities of rural population who lack decent roofing. They work on providing affordable and sustainable roofing solutions using innovative materials and technologies. By addressing the housing needs of rural communities, ReMaterials aims to enhance living conditions and promote

economic stability among marginalized populations. Their initiatives contribute to sustainable development and social empowerment in rural areas.

Conclusions

India has a large informal labor force and the state of skilling is very poor. Holistically skilling and reskilling workers in the informal sector is crucial for boosting productivity and empowerment. Although the national skill and entrepreneurship development policy outlines comprehensive skill objectives, the predominant focus remains on formal arrangements that benefit only a minor portion of the working population.

The instances of indigenous skill formation illustrated by few case studies and best practices presented in this paper emphasize that skill development should be holistic, integrating both technical training and empowerment. Training should be seen as a means of empowerment, rather than solely for employment or acquiring specific vocational skills.

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Integrating Energy Security, Economy, and Environment for Just Energy Transition Policies for India: A Review

Kunjita Agrawal ¹, Dipti Sharma ², Sachi Sharma ³

Malaviya National Institute of Technology, Jaipur. ^{1,2}

Undergraduate Student, University Maharani College, Jaipur. ³

2021rhs9104@mnit.ac.in ¹, dsharma.hum@mnit.ac.in ², sachisharma628@gmail.com ³

Introduction

Climate change is one of the major global challenges to humankind, affecting millions of people, especially the vulnerable and marginalized. Since the 1970s, scientists and civil society have urged nations to reduce emissions of greenhouse gases (GHGs) and take various steps to combat climate change and global warming. The industrialization process that began in the 1850s led to the accumulation of both wealth and carbon emissions by the developed Western countries. This historic cumulative CO₂ emissions is mainly responsible for the global rise in temperature. The Intergovernmental Panel on Climate Change (IPCC) Report (2018) suggested that unless the rise in temperature is not limited to 1.5⁰C by the mid-century, it may cause irreparable damage to the planet (*IPCC — Intergovernmental Panel on Climate Change*, n.d.). The Paris Agreement 2015 took forward the proceedings of this report, and a legally binding treaty was signed by 196 countries urging the nations to pledge net zero emissions (NZE) by 2050 (*The Paris Agreement | UNFCCC*, n.d.). In accordance with the treaty, India at COP 26 at Glasgow in 2021 pledged NZE by 2070 (Vishwanathan et al., 2023). India is one of the fastest-growing economies in 2023-24, with a GDP of 8.2%. In terms of GDP (PPP), India ranks third after China and the US. As a developing country, India has focused on developing robust infrastructure and boosting the manufacturing and services sector. This has led to increasing utilization and dependence on coal and oil to generate energy to sustain the increasing energy demand. As a result, India is the third largest emitter of GHGs after the USA and China. The transition from hydrocarbons to renewables requires practical and feasible policy measures that mitigate the ill effects of NZE and lead to a just, equitable, and judicious energy transition and transformation. India aspires to become a 5 trillion economy by 2025. To meet its economic goals, India faces the trilemma of balancing energy security and affordability, economic development, and environmental sustainability (E3). Thus, it becomes necessary to integrate these three parameters to develop a holistic policy framework that addresses all three issues simultaneously. To bridge this gap, the present paper attempts to review the existing literature on E3 integration and identify various factors that are necessary for a comprehensive, inclusive, and progressive energy policy. The authors have also identified various methods and tools used for E3 integration and analysis. The present study enquires into the following research questions-

RQ1: What are the emerging themes and modelling tools associated with E3 integration in India?

RQ2: What are the future scope and research gaps of the current subject area?

To fulfil the above research questions, the following objectives are formulated-

1. To study the present literature on E3 integration, especially in the context of India.
2. To identify research gaps and scope for future studies.
3. To thematically categorize the relevant literature on E3 policies.

Methodology

The authors conducted a comprehensive review of the topic. The keywords “energy security,” “economy,” “environment,” and “India” were used to generate relevant research and review articles for the last fifteen years. At the same time, some similar keywords like “energy equity,” “energy affordability,” “economic development,” “growth,” and “sustainability” were used to widen the search. The Scopus database was used to generate the results. The subject area of the search was limited to energy, environmental sciences, economics, and econometrics. Only the documents in English are included in the analysis.

Analysis

The previous studies on the topic being researched, especially in the context of India, have been sparse. The researchers have analysed either one or two of the 3Es, but their integration has yet to be studied thoroughly. During the literature review, the following themes emerged-

1. E3 integration for effective climate change policies,
2. E3 and just energy transition,
3. Economic policies leading the E3 integration, and
4. E3 modelling tools and approaches.

The following section provides an overview of the E3 developments in India.

(Bardhan et al., 2019) divided the energy policy landscape in India into five phases. The first phase (1947-1970) focused on increasing supply and infrastructure development. The second phase (1970s) focused on making energy accessible to all. The third phase (1980s) centered around enhancing energy security. The fourth phase (the 1990s) witnessed the modernization of the electricity system, while market-based and climate mitigation energy policies characterized the fifth phase (2000s).

(Uche et al., 2024) in their paper studied the role of energy security, renewable energy, and economic complexity in developing sustainable pathways for E7 countries (China, India, Brazil, Turkey, the Russian Federation, Mexico, and Indonesia). The results showed that E7 countries must focus on maintaining and enhancing the energy security aspect of the energy policy. Economic complexities can be mitigated by investing more in environment-friendly production techniques. Increased renewable consumption has a positive impact on environmental quality; thus, countries must continue their commitments to increase the share of renewables in their energy mix. Environmental control technologies do not reduce carbon

emissions as their full potential and benefits remain unexplored. The policymakers must consider the high or increasing population while formulating policies for their countries.

(Manigandan et al., 2024) studied how things like natural resources, financial growth, green energy technology, and environmental rules affect India's long-term economic success. The results showed that stricter environmental rules could help offset the negative effects of using natural resources too quickly. The findings recommended that the government should invest more money in projects that create new environmental technologies. These inventions can improve the environment and speed up India's switch to renewable energy.

(Yadava & Sinha, 2024) discusses and explores the factors that are connected and complementary to each other to form an energy poverty climate nexus. The results showed that there exists a connection between energy access, poverty, and climate vulnerability. It identified 14 indicators related to agriculture, energy, income and infrastructure, and education and awareness, all of which influenced the connection. The study recommended the formation of hierarchical levels of committees for all the planning and execution. It also highlighted that certain specifications such as occupation, type of livelihood, and levels of education of households could be used to select households and organize the target beneficiaries of policies related to poverty, energy, and climate change in the forest areas of India.

(Nepal et al., 2021) had examined the role of foreign direct investments (FDI) and trade openness in formulating E3 policies for India. A multivariate framework based on the environmental Kuznets Curve has been used in the study. The analysis highlights the existence of a positive bi-directional relationship between energy usage and economic output in both the short run and long run. FDI and trade openness share a negative relationship with carbon emissions and energy use, indicating the need to adopt energy-efficient technologies that are associated with attracting FDI inflows in the country. FDI also reduces the non-renewable consumption of energy, thereby enhancing environmental quality. The authors advocate for policies ensuring FDI inflows in the renewable energy sector by making it more lucrative for investors.

(Lv et al., 2024) have reviewed the existing E3 models and categorized them into bottom-up, top-down, and hybrid models. LEAP is the most widely used tool, followed by AIM/Enduse and GEM-E3 models. The authors have established a framework that considers five criteria to evaluate the performance of E3 models. As per the results, the PRIMES model ranks at the top, followed by LEAP, MEDEAS, TIMES, and AIM/Enduse.

Type	Models
Bottom-up	MEDEE, EFOM, C ³ IAM/NET, MAEKAL, MESSAGE, LEAP, AIM/Enduse, TIMES
Top-down	MERGE, GTEM, SGM, PACE, E3M, CGEM, EPPA, GEM-E3
Hybrid	GCAM, IISA, ECLIPSE, RICE-LEAP, MAEKAL-MACRO, IPAC, MEDEAS, POLES, PRIMES, IESOCEM, WITCH

Table1. Source (Lv et al., 2024)

(K et al., 2024) have used the Low Emissions Analysis Platform (LEAP) to analyse generation expansion planning (GEP) for the power sector of the Indian state Andhra Pradesh from 2021 to 2050. Environmental, technical, and economic parameters have been considered to generate five scenarios- business as usual (BAU), low demand growth (LDC), high demand growth (HDG0, least cost optimization (LCO), and climate mitigation scenarios. LDC was considered the best possible sustainable pathway for the state, considering the environmental impact, efficiency, cost-effectiveness, reliability, economic, and energy policies.

(Gupta & Garg, 2020; Vishwanathan & Garg, 2020) have used the AIM/Enduse model to generate low-carbon scenarios for India. Gupta and Garg, 2020 have developed five decarbonizing trajectories for India. They have established that India will require cumulative investments of 6-10 trillion USD between 2015 and 2030 to fund the energy transition. Increasing the share of renewables and nuclear energy, developing carbon capture technologies, and enhancing efficiency are some of the measures suggested to reduce emissions in the long term. Rapid urbanization, which is responsible for increased energy demand and consumption, has been identified as a significant challenge for the decarbonization process. Vishwanathan and Garg, 2020 have provided an integrated E3 perspective by soft-coupling the IMACLIM-IND and AIM/Enduse models to develop sustainable pathways for the Indian transport sector.

Research Gap and Future Prospects

The previous studies have focused on the E3 segments separately while formulating climate action policies. For a developing country like India, where economic development and energy security of the citizens cannot be compromised, a wholesome approach to climate change is required, where all three factors of environment, economy, and energy security are addressed. The existing knowledge of E3 integrated policies, especially in the context of India, is very limited. The researchers and policymakers have vast possibilities for exploring this new topic and contributing to the equitable and judicious energy transition process.

Conclusion

India has experienced healthy economic growth since the post-COVID period, and coupled with dynamic economic policies and reforms, India has become more lucrative for foreign investors. The increasing economic activities and energy use will further degrade the environment. The challenge remains whether renewables will be sufficient to fulfil the energy gap in the future. Thus, policy interventions are needed to support the renewable sector and

discourage the use of fossil fuels. India has taken decisive actions to reduce subsidies on hydrocarbons, reducing them to 59% in the last decade since 2014 (Viswanathan, n.d.). However, rising instability in the energy sector and the volatility of energy prices due to international conflicts like the Russia-Ukraine war and the Israel-Palestine conflict have forced governments all across the globe to increase the extraction of oil and fossil fuels and increase subsidies to maintain energy affordability. The global energy transition is rapidly changing the geopolitical arena. Nations that were prominent due to their reserves of crude oils may lose significance if proper investments are not made in renewable technologies by them. The demand for renewable components will rise, profiting countries that manufacture them. Thus, global and regional peace and coordination are essential for a net-zero world. An integrated E3 national and international policy can help in efficient climate mitigation without compromising people's quality of life.

It would not be an exaggeration here to say that if an inquiry is dug into the ancient Indian sustainable strategies, the entire globe, including India, would benefit by adopting the energy, environment, and economic development path shown thereby.

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Harnessing Ancient Wisdom: Concept of Trigunas for Work place Wellness

Divya P

Indian Institute of Management Kozhikode.

drdivyap84@gmail.com

“Every day think as you wake up, Today I am fortunate to be alive. I have a precious human life; I am not going to waste it”
-Dalai Lama

In today's fast-paced, hyper-connected world, the boundaries between work and leisure are becoming increasingly blurred. This erosion of distinct personal and professional time is contributing to a rising tide of workplace stress and burnout. The quest for work-life balance has become more crucial than ever, yet achieving it remains elusive for many. This paper delves into the ancient Indian philosophy of Trigunas—Satva, Rajas, and Tamas—and explores how these timeless principles can be applied to contemporary challenges. By understanding the interplay of these three fundamental qualities, we can develop strategies to create a supportive social structure that motivates individuals, minimizes stress, and adheres to ethical guidelines. Through this exploration, we aim to uncover how the wisdom of the past can inform and enhance modern organizational practices, ultimately fostering a healthier and more productive workforce.

Burnout is defined by WHO as a syndrome resulting from chronic workplace stress that has not been successfully managed. It is characterised by feelings of energy depletion or exhaustion, increased mental distance from job or feelings of negativism or cynicism related to job, and reduced professional efficacy²¹. Stanford researchers found that workplace stress costs nearly \$190 billion in health costs, roughly 8% of US national healthcare outlays, and causes nearly 120,000 deaths each year¹⁹. According to WHO data, worldwide 615 million people suffer from depression and anxiety by 2013²⁰. Globally 12 billion working days are lost every year to depression and anxiety at a cost of \$1 trillion annually²². Doctors and nurses are among the most susceptible to burnout, with consequences that can be life-threatening. Caregivers show a very high suicide rate—40% higher for men and 130% higher for women—than the general public⁵. Workplace stress is estimated to cost \$500 billion each year⁷.

Foremost burnout expert Christina Maslach, a social psychologist, opines that the problem is more about the companies than the individuals⁸. A recent report published by the Confederation of Indian Industries (CII) and Medi Buddy, a digital healthcare platform, revealed that about 62% of Indian employees experience burnout, which is triple the global average. A significant number of job seekers now consider employee wellness programs

crucial in their decision-making¹⁰. These statistics highlight the urgent need for effective management of workplace stress and the implementation of comprehensive wellness programs to enhance employee well-being and productivity.

On one hand, we observe the lines between work and leisure increasingly blurring; on the other hand, we discuss the problems associated with this shift and the importance of achieving work-life balance. Ongoing debates question whether employee burnout and stress stem from individual vulnerabilities or organizational failings. Not everyone has the same threshold for stress, but is this solely due to genetic predisposition? If it is a combination of nature and nurture, can organizational policies effectively alter the stress threshold of employees? Will they adhere to ethical guidelines even under stress? In this paper, we will explore the concept of Trigunas from ancient Indian philosophy and how it can help create a social structure that keeps people motivated in their work without stress, all while adhering to ethical guidelines.

Identifying the Merit of Social Exchange over Market exchange

In ancient Indian society social values were esteemed over market values. The behavior of the employees at the Taj Mahal Palace Hotel in Mumbai during the 2008 terror attacks speaks about this mindset. Despite knowing all the back exits and having the opportunity to flee, they chose to stay and protect the guests, even at the cost of their lives⁶. This act of bravery and selflessness can be attributed to the organizational culture and training, but a major factor is that these employees came from backgrounds where the belief that "Guest is equivalent to God" (Athithi Devo Bhava) was deeply ingrained. They overcame the natural human instinct to flee, demonstrating a profound commitment to their guests' safety, a testament to the influence of societal and cultural values.

Dan Ariely, the renowned Israeli-American psychologist, explores this concept in detail in his book *Predictably Irrational*, citing several compelling examples. He explains that we live in two different worlds characterized by market exchange and social exchange, applying different norms to different types of relationships². No amount of money could have convinced the employees of the Taj Mahal Palace Hotel to sacrifice their lives during the terrorist attack. It was the sense of responsibility that far exceeded their pay. This intrinsic motivation to prioritize duty and selflessness over material gain is a testament to the profound impact of social and cultural values on human behaviour.

The advent of industrialization established a market norm over work, characterized by a 9-5, time-clock mentality where transactions ended with the factory whistle. This market-style transaction persisted over time, fuelled by an obsession with short-term profits, leading to exploitation². Although many of these issues were later addressed with labour laws and regulations, the market norm continued to prevail. When social norms collide with market norms, social norms tend to disappear for a long time and are difficult to reestablish. This shift disrupted traditional practices in India, leading to a perception of business as a path of exploitation rather than prosperity. Consequently, commerce and entrepreneurship were culturally devalued, and business was seen as less honourable compared to other professions. Management Institutions in India played a crucial role in changing this negative mindset by professionalizing business education and creating role models who balance profit-making with social responsibility and ethical behaviour.

In today's world, we have come full circle, recognizing the importance of creating social norms where creativity counts more than working hours, and the partition between work and leisure is blurring. Social norms make employees passionate, hardworking, flexible, and concerned. Organizations also have social responsibilities toward employees, such as providing support when they are sick or offering job security when the market threatens their positions. When organizations treat employees according to market norms, loyalty cannot be expected in return. However, companies can garner remarkable support from employees by fostering social norms, such as creating excitement about doing something beneficial for society or building something new, over market norms like salary increments with each promotion.

A life with fewer market norms and more social norms would be more satisfying, creative, and enjoyable. Let us now delve into the concept of Trigunas in Indian philosophy, which played a crucial role in upholding the principles of social exchange.

Trigunas in Indian Philosophy

The Trigunas—Sattva, Rajas, and Tamas—in Indian philosophy represent the cyclical nature of the universe, where creation, preservation, and destruction are continuous and interdependent processes. Sattva embodies harmony and stability; Rajas signifies creation and dynamism; and Tamas symbolizes destruction and inactivity⁹.

The Interconnection of Trigunas and Human Mind in Indian Philosophy

Indian philosophy draws a profound connection between the features of the universe (macrocosm) and the human body and mind (microcosm), emphasizing their unity and interdependence. According to Sankhya philosophy, Sattva, Rajas, and Tamas are the three attributes of the mind that are always in dynamic equilibrium. These attributes are mutually dependent, mutually productive, and can also be mutually overpowering. Sattva is considered the positive attribute, whereas Rajas and Tamas, if deranged, can be destructive to oneself and others⁹.

Sattva guna, the “spiritual quality,” fosters goodness, stability, and wisdom. It leads to calm, duty-driven actions, motivated by respect for spiritual values. Rajo guna, the “active quality,” drives passion, desire, and restlessness. It leads to attachment and self-interest, but also fosters enthusiasm and activity. Tamas guna, the “material quality,” is linked to ambiguity, idleness, and self-delusion. It can motivate hard work but also fosters attachment and self-centeredness. When Rajas is guided by Sattva, it creates a “spiritually active quality,” promoting ethical, noble, and spiritual actions. The combination of Rajas and Tamas forms a “materially active quality,” enhancing the ability to manage relationships and achieve objectives¹⁸.

Rajas and Tamas are seen as natural instincts, while Sattva represents the balance of Rajas and Tamas. These traits are connected to our physical characteristics, which we inherit genetically. The Indian system of medicine, Ayurveda, explains the human body based on three attributes: Vata, Pitta, and Kapha, which are connected to the mind and body. The equilibrium of these three factors represents a healthy body and mind. Sattva represents a perfect balance of the three bodily aspects: Vata, Pitta, and Kapha. In contrast, Rajas is the predominance of Vata and Pitta, and Tamas is the predominance of Kapha¹⁵.

Expression of Satva, Rajas and Tamas in Human Behaviour

Attribute	Sattva	Rajas	Tamas
Driving Force	Balance, harmony and intention to fulfil duty	Desire and ego	Laziness and procrastination
Effort and Motivation	Works passionately without expectation of return, focused on good causes	Driven by personal goals, greed, envy, and self-interest	Lacks determination, works out of fear, blames others for failures
Decision Making	Informed decisions, evaluates pros and cons, ethical	May take informed decisions. But under stress judgment is clouded and driven by emotions, which may lead to wrong decisions	Makes hasty and impractical decisions, often confused and are not ready to take the effort to make an informed decision.
Personal Goals	Seeks knowledge, aims for self-realization, free from material attachments and hence no fear for failure	Intense desire for wealth, position, and acceptance. They have fear of failure but they face the fear.	Dreams but lacks drive, avoids risks, fears failure and are not ready to face that fear
Social Behaviour	Not affected by attachment or hatred, benefits society, adheres to ethics	Intense in love, prioritizes personal gain	Performs duties out of fear, finds false contentment in indulgence

Work Approach	Enthusiastic, resolute, long-term focus, calculated risks	Short-term focus, risk-taker, seeks reputation and personal success	Lacks motivation, may have good ideas but doesn't execute them
Happiness and Contentment	Engages in activities providing long-term happiness, finds contentment in life	Indulges in short-term sensory pleasures, will work hard and attain their goals but fails to attain gratification	Finds contentment in activities which provide short term pleasures and hindering personal growth, excessive indulgence
Health and Lifestyle	Avoids harmful habits, maintains fitness. They don't feel any pressure in restraining from unhealthy lifestyle since they don't have a strong desire for anything	Can maintain healthy lifestyle. But they have a very high desire for tasty food or indulging habits and hence restrain is stressful for them. They will loose that restrain during emotional outbreaks	May indulge in unhealthy habits, avoids effort to change and find justification for their habits
Charity and Altruism	Performs charity selflessly, for societal benefit	Expects personal gain even in charity	Performs charity as a box-ticking activity, without genuine interest
Commitment and Focus	Sustained determination, controls mind and senses	Difficulty in commitment, short-term focus	Stable in relationships but lacks effort, afraid of taking risks
Response to Stress	Fit for high stress job since they are resilient to stress. They are not worried much about success and failure. They are concerned about giving their best performance.	They work hard for their goals but they are stressed more than Satva since they are too much worried about success and failure	They tried to avoid the stress and hard work, but if some body forces them to do the hard work they are stressed and become burn out very fast.

It is more like a spectrum, with Tamas at one end, Rajas at the other, and Sattva as the perfect blend of both. Each of us is located somewhere on this spectrum, and our position is not fixed. Our psychic state varies depending on our physiological, psychological, and social circumstances. Although our genetic predispositions may incline us toward certain behaviours, such as the link between alcohol dependence and Tamasic guna¹², we can strive to achieve a more balanced state. A study conducted among Home guards in Bengaluru demonstrated that an integrated Yoga has positively influenced the personality traits by enhancing Satva guna and simultaneously reducing Rajas and Tamas.¹ Yoga practitioners exhibit significantly higher levels of Sattva Guna and preferential activation of brain regions associated with self-regulation and inhibitory control¹¹. While physical exercise reduces Rajas and Tamas, yogic practice helps to increase Satva⁴. There is emerging evidence demonstrating that the underlying neural mechanisms can be changed through training of yoga and meditation and enhance satva across all age groups¹³.

The Journey to Attaining Satva Guna

The journey to attaining Sattva guna is guided by knowledge and wisdom. Although we all possess some genetic traits that influence these characteristics, social situations and training play a significant role in stimulating our minds and achieving a higher mental state. While diet and lifestyle have an influence, the primary catalyst is intellectual stimulation. In ancient Indian context, education was not merely about learning or acquiring certain skills; it was about attaining three attributes that could overcome the problems of Rajas and Tamas:

1. **Dhi:** The faculty of understanding, intelligence, and the ability to comprehend and retain knowledge.
2. **Dhairya:** Represents courage and steadfastness, showing the ability to stay calm and composed in the face of adversities. It encompasses inner strength and endurance to withstand hardships with perseverance.
3. **Vijnanam:** Refers to a profound understanding of self and higher spiritual knowledge, covering the philosophical and ethical aspects on which society was constructed.

The ancient Indian medical text, Charaka Samhita, considered these three factors as solutions to all problems arising from Rajas and Tamas¹⁶. Thus, the aim of education was to instil a sense of purpose, mission, and pride. Education was linked to social goals, motivating students in the long term, and the transition to Sattva guna began in children at a very young age. Igniting a social passion in education had immense value.

Within organizations, it is essential to foster an atmosphere of continuous intellectual stimulation, not just through work-related training but by aiming at the holistic physical, mental, and spiritual well-being of employees and monitoring their transition on a holistic level. Each employee may start at a different point on the spectrum, so changes will vary. However, identifying employees based on these features can help in implementing policies that enhance productivity.

Social acceptance of Satva Guna in Community

We see the three traits in all societies, but their expression is greatly influenced by the social norms of each society. Sattva guna emphasizes ethical development with long-term goals,

prioritizing the development of society or an organization over- personal goal. Positions with social responsibility like teachers, Doctors etc were expected to be held by individuals exhibiting Sattva guna, and such individuals enjoyed the highest social status regardless of wealth and were treated as representatives of God.

The system founded on the concept of Triguna not only fostered community cohesion and enhanced productivity but also promoted the health and well-being of individuals. Let us explore these aspects further.

The Impact of Rajas and Tamas on Employee Health

Rajas and Tamas can be detrimental to employees' health, causing significant stress in both personal and professional life. Nobel Prize winners Elizabeth Blackburn and Elissa Epel explain in their book *The Telomere Effect* how stress affects us at a cellular level³. Telomeres are protective caps at the ends of chromosomes that prevent DNA deterioration during cell division and are associated with aging and disease. People respond to stress in two ways: feeling threatened or feeling challenged. The first response is characteristic of Tamas, while the second is characteristic of Rajas.

When the stress response system is on high alert, the body produces more stress hormones, such as cortisol and epinephrine. Constant vigilance keeps us in a state of physiological arousal, reducing telomere length and accelerating the biological aging process. The relationship between stress and telomeres follows a dose-response pattern. However, Blackburn and Epel's studies found that chronic stress does not inevitably lead to telomere damage in everyone. Stress-resistant outliers demonstrate how to use stress as a positive fuel. It's not just about experiencing a stressful event but feeling threatened by it. A person with Satva guna even though experience stress, doesn't feel threatened by it. They have Conscientiousness, a personality trait associated with persistence, task orientation, and long-term goal achievement, has a positive effect on telomere length and longevity. We must rely on ourselves for encouragement and support. When we depend on others for validation, the thought of disapproval becomes painful, leading to self-criticism³. A cross-sectional study on university students in India suggests a link between the Vedic personality traits and life satisfaction and perceived stress. The Sattva trait was linked to higher life satisfaction and lower perceived stress, while both Rajasic and Tamasic traits were associated with lower life satisfaction and higher perceived stress. Notably, Rajasic traits exhibited a stronger negative correlation with life satisfaction than Tamasic traits, whereas Tamasic traits showed a stronger positive correlation with perceived stress¹⁷.

The Triguna theory of personality, as it stands, does not yet encompass all the essential characteristics of an ideal personality theory. Its capacity to predict behaviour across diverse situations remains unverified. Therefore, further research in this area is necessary¹⁴.

Conclusion

Understanding and integrating the ancient Indian concept of Trigunas—Sattva, Rajas, and Tamas—into modern organizational culture can offer valuable insights into managing workplace stress and fostering a healthier, more motivated workforce. As explored in this paper, the blurring lines between work and leisure demand a re-evaluation of work-life balance

and stress management strategies. By acknowledging the impact of social norms over market norms, we can create environments that prioritize ethical behaviour, long-term societal benefits, and individual well-being. The emphasis on achieving a state of Sattva through balanced education and intellectual stimulation can help employees build resilience to stress, enhancing both their personal and professional lives. Ultimately, fostering a culture that values social exchange over mere market transactions can lead to a more sustainable, productive, and fulfilling work environment for all.

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Navigating Business Resilience: The Role of Insolvency and Bankruptcy Code, 2016 on India's Entrepreneurial Ecosystem

Sandhya Sharma¹, Versha Vahini²

School of Law, Bennett University^{1,2}

sandhyaduttsharma@gmail.com¹, Versha.vahini@bennett.edu.in²

Abstract

The enactment of the insolvency and bankruptcy code, 2016 (herein after referred as 'code') is hailed as one of the major economic reforms which has bought a paradigm shift in the credit economy of the country. The code consolidated all the fragment laws which were in existence prior to its enactment to combine it under one single umbrella legislation. The purpose of this study is to investigate how reforms brought about by insolvency and bankruptcy could improve the ease with which businesses could operate and contribute to the expansion of the economy. In addition, the paper addressed in depth the reviews and critical analysis on progress, process, problems, and prospects from the point of view of ease of doing business during the Pre-IBC Period and the Post-IBC Period. It also brought to light the obstacles that were preventing ease of doing business and how they are being successfully overcome under the IBC. To achieve the core aim of the paper the study has been divided into three sections. Part-I of the paper cover core concept and legal dilemmas outlining the main goal of the code its function including the Corporate Insolvency resolution process. Part -2 of paper devolves into impact of IBC on Business resilience that how IBC have streamlined the insolvency process while reducing the time and cost, it also examines the specific cases such as Essar steel and jet airways to illustrate its practical impact. The third part explores the various challenges and hurdles which infringes the effective implementation of the code, it will also take into consideration the global perspective and insights from the international experience that can be applied to improve the IBC implementation. Lastly the paper concludes with the key findings and policy recommendations.

Keywords: Insolvency, IBC 2016, Ease of doing Business, Creditors.

1. Introduction

The field of insolvency is highly conducive to growth and development, particularly within a market-based economy.¹⁵ With each transaction, it gains richness, depth, and maturity.¹⁶ The insolvency regime in India is also not an exception. The year 2016 is been celebrated as

¹⁵ International Monetary Fund, Orderly & Effective Insolvency Procedure (<<https://www.imf.org/external/pubs/ft/orderly/#foreword>>) 'accessed 7 August 2024'

¹⁶ International Monetary Fund, Orderly & Effective Insolvency Procedure (<<https://www.imf.org/external/pubs/ft/orderly/#foreword>>) 'accessed 7 August 2024'

watershed moment for the India's legislative history as government rolled out the one of the biggest economic reform which hailed as a paradigm shift from the erstwhile laws which were highly fragment, ineffective to an institutionalised framework¹⁷ with the objective of insolvency resolution in time bound manner with the aim of value maximization of assets, promotion of entrepreneurship, availability of credit and balancing of interest of all stakeholders.¹⁸

The Insolvency and Bankruptcy Code, 2016¹⁹ was enacted as a critical building block of India's progression to a mature market economy. The insolvency laws play a very important role in free and matured market economy as it provides for an equitable distribution of debtor's assets to its creditors.²⁰ The law provides exit mechanism for the distressed firms from the market thereby reallocating the factors of production to the viable entities to save the deterioration of value of assets.²¹ The bankruptcy laws in India are earlier plagued with various issues and challenges such as complicated procedure for enforcing claims, multiplicity of laws and adjudicating authorities, arbitrariness, significant delays, and debtors in possession approach.²²

The economic survey of 2021 stated that even under the normal circumstance, it would be typically taking around approximately 1550 days for the corporation to the process of liquidation in India.²³ The delay remained consistent despite the implementation of many reforms, such as the establishment of Debt Recovery Tribunals (DRTs) and the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act. Hence, it was imperative to establish a comprehensive insolvency and bankruptcy legislation to enhance business viability, foreign investment, and sustainable economic growth in India. The absence of a comprehensive legislation has also resulted in the macroeconomic challenges of increasing non-performing assets (NPAs) and declining credit growth, which have adversely affected the potential for achieving a high rate of economic expansion.²⁴

Since it is at its nascent stage of enactment it suffers from various teething problem. It is important to note that the success of the Code is contingent on the manner in which its provisions are implemented, particularly those that pertain to the strict timelines with parties seeking excessive discretionary indulgence from the adjudicatory authorities. In this paper

¹⁷ Rajiv Kumar and Desh Gaurav Sekhri, 'IBC: Evolving role in improving investment climate in India', *Insolvency and Bankruptcy Regime in India A narrative* (Insolvency and Bankruptcy Board of India, 2020)

¹⁸ Insolvency and Bankruptcy Code, 2016, Preamble

¹⁹ Herein after referred as 'code' or IBC, 2016.

²⁰ Tanveer Ahmed Khan, 'Impact of IBC on Credit Network and Firm performance: An analysis of pre and post IBC Era' available (< <https://www.ies.gov.in/pdfs/Paper-on-IBC-Final.pdf>>) 'accessed 16 May 2024'

²¹ Tanveer Ahmed Khan, 'Impact of IBC on Credit Network and Firm performance: An analysis of pre and post IBC Era' available (< <https://www.ies.gov.in/pdfs/Paper-on-IBC-Final.pdf>>) 'accessed 16 May 2024'

²² N.L. Vijaya and S. Muralidhar, 'A study of IBC over other debt recovery channels- With special reference to recovery of NPA's of Scheduled Commercial Banks in India' 4(II) International Journal of Advanced Research in Commerce, Management & Social Science (2021)

²³ Government of India, 'Economic Survey 2020-21' available (<https://www.indiabudget.gov.in/budget2022-23/economicsurvey/index.php>) 'accessed 25 May 2024'

²⁴ Anusha Chari (Et.al), 'The Origin of India's NPA Crises' available (< <https://indianeconomy.columbia.edu/sites/default/files/content/201904-Chari%20et%20al-NPA%20Crisis.pdf>>) accessed 2 June 2024'

authors will analyse how code have impacted the business and entrepreneurship ecosystem in India and how it has made India a favourable destination for start-ups and business ventures.

1.1 *The Current Judicial Framework- How does the code changes the legal landscape for reorganization in India.*

Prior to the enactment of the Code, there was a lack of comprehensive legislation that regulated corporate insolvency and bankruptcy processes in India. Lenders had minimal leverage when confronted with default, but promoters retained control.

In 2002, the average duration of cases that were suggested for restructuring was 7 years, while the usual time of cases that were suggested for court-ordered winding up was 6.5 years.²⁵ In this setting, the results are unsatisfactory. As an example, it is worth noting that the duration of insolvency proceedings in India is approximately 4.3 years, whereas in high income OECD countries, it is significantly shorter at just 1.7 years. In high-income OECD countries, the recovery rate (cents on the dollar) stands at an impressive 71.9, while in India, it is comparatively lower at 25.7.²⁶

The numerous legislations and their intricate interactions have made the process of debt recovery challenging for lenders. Various laws outline the authority of lenders and borrowers in the event of insolvency. There has been a significant lack of clarity on jurisdiction and a lack of commercial understanding, which has unfortunately allowed certain stakeholders to manipulate the situation and hinder any progress that could have been made.²⁷

How does the code help?

The Code clearly states that insolvency or bankruptcy is a commercial matter, supported by legal measures to ensure transparency and fairness. There is no escaping the inevitable, no matter how much we try to delay it. The Code provides clarity and assurance in the process, outlining the criteria for insolvency, the steps to be taken to address insolvency, and the procedures for resolving bankruptcy once it has been established.

This framework has the potential to motivate all parties involved to act logically during negotiations to determine feasibility or during bankruptcy settlement. Consequently, this will lead to reduced time needed for recovery and improved recovery outcomes, as well as increased confidence in lenders' entitlements. This will foster the growth of a strong corporate loan market and facilitate the movement of capital.

Why the code is imperative Today?

The code is a critical piece of legislation that have become increasing important for several reasons. The author has attempted to make a few demarcations in the table listed below.

²⁵ Arvind Panagariya, 'India: The Emerging Giant', Oxford University Press, 2008

²⁶ Insol India, 'Interpreting the code: Corporate insolvency in India' available (<https://www.insolindia.com/uploads_insol/resources/files/interpreting-the-code-corporate-insolvency-in-india-1025.pdf>) accessed 29 July 2024

²⁷ Sudip Mahapatra, 'Operational Creditors in Insolvency: A tale of Disenfranchisement' available at (<<https://www.snrlaw.in/operational-creditors-in-insolvency-a-tale-of-disenfranchisement/>>) accessed 28 July 2024.

What was the need of the Code?	What does the code intended to change?	What does it change for the lenders?
It reduced the timeframe taken for resolution	Unified insolvency and bankruptcy framework	The right to exercise control over the borrower in the event of default and optimise the process of recovering the loan.
Foster investor trust and assurance	Offer a business-oriented resolution to a business-related problem	The lender has the authority to commence the process, even if the default is related to the amount owed to another lender.
Simplify the intricate judicial structure to avoid any confusion.	Provide an option to revive the company	There is a need for the development of stronger monitoring mechanisms in order to facilitate the careful and wise use of authorities.
Take firm and resolute action to resolve the NPA issue.	A transparent and unequivocal procedure that must be adhered to by all parties involved within a specified timeframe.	If lenders cannot reach a unanimous agreement on the resolution plan, it may result in the borrower being forced into liquidation.
Facilitate the growth and expansion of the credit and bond market.	Assure lenders of their rights and the effective implementation of such rights	The allocation of assets during liquidation will follow a clear priority order, known as a waterfall. Secured creditors and unsecured financial creditors will be given priority over government dues.

2. Impact of IBC, 2016 on Ease of Doing Business

Since the enactment of the code, it has drastically improved the credit culture in India by significantly improving the stressed assets with the better recovery rates in comparison to the previously stated mechanism.²⁸ The average recovery rate for SARFAESI (Securitisation and

²⁸ Saket Hishikar, 'A concise history of Bankruptcy, Insolvency and Debt Restructuring Laws in India' 45, 114 *VIKALPA The Journal of decision Makers* (2020)

Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002), DRT (Debt Recovery Tribunal) and Lok Adalat during fiscals 2018 to 2022 were 21%, 5% and 4%, respectively.²⁹

The reserve bank of India released its report on December 27, 2023 ‘Trend and progress of banking in India 2022-23’. The report mentioned that among the other channels through which bank resolves its stressed assets, the code remains the most dominant mode of recovery mechanism which holds 43% of the total amount in 2022-23.³⁰

The realization against the claim also improved to 40.3% as against 23.9% recorded in the preceding financial year.³¹ The table below indicate non-performing assets of scheduled commercial banks recovered through various channel, as shown in RBI Report is produced below:

Table-1 Recovery of NPA’s through various Channel

Recovery Channel	2021-2023				2022-2023			
	No. of cases referred	Amount Involved	Amount Recovered	Col. 4 as % of Col.3	No. of cases referred	Amount involved	Amount received	Col 8. As % of col.7
1	2	3	4	5	6	7	8	9
Lok Adalat	8506,741	119006	2778	2.3	14249462	188527	3831	2.0
DRTs	30651	68956	12035	17.5	58073	402636	36924	9.2
SARFAESI Act	249645	121718	27349	22.5	185397	111805	30864	27.6
IBC @#	891	197959	47409	23.9	1261	133930	53968	40.3
TOTAL	8787928	507639	89571	17.6	14494193	836898	125587	15.0

²⁹ CRISIL Ratings, ‘In 7years, IBC has improved credit culture; room for strengthening remains’ available (<<https://www.crisilratings.com/en/home/newsroom/press-releases/2023/11/in-7-years-ibs-has-improved-credit-culture-room-for-strengthening-remains.html>>) ‘accessed 5 July 2024

³⁰ Reserve Bank of India, ‘The report on Trends and Progress of Banking in India 2022-23’ (2023) available (<<https://rbidocs.rbi.org.in/rdocs/Publications/PDFs/ORTP27122023D9394304B3D149428EB730022B3BB232.PD>>F>) accessed 28 July 2024.

³¹ Insolvency and Bankruptcy Board of India, ‘Personal Guarantor’s Under IBC Unlocking the value’ 29 *The quarterly newsletter of the Insolvency and Bankruptcy board of India* (2023)

Source: *The Quarterly Newsletter of the Insolvency and Bankruptcy Board of India*

The Insolvency and Bankruptcy Code, 2016 has undergone various legislative interventions since its passage to enhance the processes and advance its aims, in alignment with the evolving market conditions which are brought not only by the legislature but also by the judiciary following the out of box approach acknowledging the significance of innovation in the field.³² The code acted has a pillar of third economic freedom as it guaranteed a freedom of exit to the business enterprises.³³ Earlier it would take around average of 4.5 year to complete liquidate the company but the code brought a strict time frame for ‘resolve or liquidate’ concept.³⁴ Secondly the success the code can also be evidenced from the historical leap that it has taken in the ease of doing business index in India. According to the latest World Bank's 'Doing Business' Report, India has made significant progress in the ease of doing business.³⁵ Its overall ranking has improved from 142 in 2015 to 63 in 2020.³⁶ After the implementation of the IBC, India's ranking for the 'Insolvency Resolution' indicator saw a significant improvement, jumping from 137 to 52.³⁷ This phenomenal jump of 30 places is credited to IBC. According to the Doing Business report, the recovery rate was 25.7 cents on the dollar in 2015 and has since risen to 71.6 cents on the dollar in 2020.³⁸

The table shows ease of doing business and resolving insolvency from year 2017 to 2020.

Country	Ease of Doing Business				Ease of Resolving Insolvency		
	2017 (190)	2018 (190)	2019 (190)	2020 (190)	2017 (190)	2018 (190)	2019 (190)
India	130	100	77	63	136	103	108
United State (US)	8	6	8	6	5	3	3

³² Daizy Chawla and Jatin Kapoor, ‘Cultivating innovation: The role of IBC in nurturing India’s entrepreneurial ecosystem’ Economic Times (New Delhi, 10 August 2023)

³³ Medha Shankar and Anuradha Guru, ‘Theoretical framework for Insolvency’ available (< <https://ibbi.gov.in/uploads/resources/158497d3735f154918648288e56dfebc.pdf> >) ‘accessed 15 May 2024’

³⁴ Ministry of Corporate Affairs, ‘The report of Bankruptcy Law Reform Committee Volume I: Rationale and Design (November, 2015)

³⁵ Invest India, ‘Business Friendly reforms: India Path to prosperity’ available (< [³⁶ Invest India, ‘Business Friendly reforms: India Path to prosperity’ available \(< \[³⁷ MS Sahoo, ‘Moving up in the ease of resolving Insolvency’ available at \\(<https://ibbi.gov.in/uploads/whatsnew/faf3af70524e6c7ccf0b6762ab70216c.pdf>\\) accessed 26 July 2024\]\(https://www.investindia.gov.in/team-india-blogs/business-friendly-reforms-indias-path-prosperity#:~:text=According%20to%20the%20World%20Bank's,to%2063rd%20rank%20in%202020.>”\) accessed 26 July 2024</p>
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³⁸ Binoy Joy Kattadiyil and Bakhtiyor Anvarovich Islamov, ‘Analysis of Outcomes of IBC on Managing the Economic Development of India’ 12(7) 23 *International Journal of Management* (2021)

United Kingdom (UK)	7	7	9	8	13	14	14
Germany	17	20	24	22	3	14	4
Singapore	2	2	2	2	29	27	27
Australia	15	14	18	22	21	18	20

Source: *The World Bank Group*

Thirdly taking about the impact of IBC on the investment market in India. It brought important change in the invest climate it offers a framework for the orderly liquidation of firms while safeguarding the rights of creditors. Additionally, it ensures prompt resolution of disputes, instilling investors with confidence that their interests would be safeguarded without any unnecessary delays. For instance, the section 12(1)³⁹ which provides stipulated timeframe for the resolution as early as possible so the Creditors including the other stakeholders does not fall into the well of unnecessary delays and slow system. Therefore, it is clear that the Code's objective is to streamline the arduous insolvency process and relieve investors and interested parties of their responsibilities. Apart from this a provision for fast-track insolvency⁴⁰ is been engraved under the code for the smooth functioning and implementing a smooth business environment.

These provision under chapter IV have been formulated to establish a seamless business environment in India, where the complex procedures of insolvency and struggling companies can be efficiently and safely managed. These advancements provide a more favourable business environment and attract investment.⁴¹ The Code seeks to accelerate the lengthy procedures of insolvency and relieve investors and interested parties of their responsibilities.⁴² The Code aims to establish a framework that ensures both security in investment and simplicity of conducting business. These rules are designed to encourage foreign investors.⁴³

³⁹ Insolvency and Bankruptcy Code, 2016, s. 12(1) which provides-

(1) the corporate insolvency resolution process shall be completed within a period of one hundred and eighty days from the date of admission of the application to initiate such process.

(2) The resolution professional shall file an application to the Adjudicating Authority to extend the period of the corporate insolvency resolution process beyond one hundred and eighty days, if instructed to do so by a resolution passed at a meeting of the committee of creditors by a vote of seventy-five per cent. of the voting shares.

(3) On receipt of an application under sub-section (2), if the Adjudicating Authority is satisfied that the subject matter of the case is such that corporate insolvency resolution process cannot be completed within one hundred and eighty days, it may by order extend the duration of such process beyond one hundred and eighty days by such further period as it thinks fit, but not exceeding ninety days: Provided that any extension of the period of corporate insolvency resolution process under this section shall not be granted more than once.

⁴⁰ Insolvency and Bankruptcy Code, 2016, Chapter-IV

⁴¹ Madhavi Goradia Divan, 'Transforming the India's Credit culture' in *Insolvency and Bankruptcy Regime in India: A Narrative* (2020)

⁴² Jamini Bhagwati, 'Insolvency and Bankruptcy Code (IBC) and Long-Term Bulk lending in India' Centre for Social and Economic Progress Working Paper, New Delhi (2022)

⁴³ Jamini Bhagwati, 'Insolvency and Bankruptcy Code (IBC) and Long-Term Bulk lending in India' Centre for Social and Economic Progress Working Paper, New Delhi (2022)

Table-3 Financial Years Wise FDI Equity Inflow

S.NO	Financial Year (April- March)	Amount of FDI Equity Inflow		% age of Growth over previous Years (In terms of USD)
		In INR Crores	In USD Million	
Financial Year 2015-16 to 2023-24				
1	2015-16	2,62,322	40,001	(+) 35%
2	2016-17	2,91,696	43,478	(+) 9%
3	2017-18	2,88,889	44,857	(+) 3%
4	2018-19	3,09,867	44,366	(-) 1%
5	2019-20	3,53,557	49,977	(+) 13%
6	2020-21	4,42,569	59,636	(+) 19%
7	2021-22	4,37,188	58,773	(-) 1%
8	2022-23	3,67,435	46,034	(-) 22%
9	2023-24	3,67,899	44,423	(-) 3%
CULUMUNATIVE TOTAL (From April 2015 to March 2024)				

Source: *Department of Promotion of Industry and Internal Trade.*

The enactment of the Code has been the paradigm shift in terms of attracting the foreign investment also, it made India a more favourable place for investment. From the table above show the FDI equity inflow from the year 2015-16 to 2023-24. In the year 2000-2001 the amount of FDI in INR and USD million stood at 10,733 and 2463 respectively.⁴⁴ The data shows that there is an increasing trend of equity inflow in India after the year 2016. The year 2020-2021 have seen a phenomenal increase in the FDI equity inflow.⁴⁵

The simplified insolvency and bankruptcy regime is the primary element responsible for the increase in foreign direct investment in India. The research indicates that the international

⁴⁴ Department of Promotion of industries and internal trade, 'Quarterly factsheet on Foreign direct inflow from April 2000 to March 2024' available at (<https://dpiit.gov.in/sites/default/files/FDI_Factsheet_30May2024.pdf>) accessed 28 July 2024.

⁴⁵ Department of Promotion of industries and internal trade, 'Quarterly factsheet on Foreign direct inflow from April 2000 to March 2024' available at (<https://dpiit.gov.in/sites/default/files/FDI_Factsheet_30May2024.pdf>) accessed 28 July 2024.

investment community has expressed a favourable perception of the recent Indian insolvency reform.⁴⁶ India has become an appealing destination for foreign direct investment due to the increasing number of corporate restructuring arrangements facilitated by the Code. These deals, which involve mergers and amalgamations, have not only decreased the risks associated with company insolvency and bankruptcy but have also made India an attractive option for FDI.⁴⁷

3. Challenges and Way forward:

The introduction of the Insolvency and Bankruptcy Code, 2016 made a significant reform which aimed at addressing the problem of increasing non-performing assets (NPAs) in banks and promote the growth of credit markets in India. The transition involved a shift from a regime where debtors had the upper hand to a creditor driven approach. Under the new regime, creditors were granted the authority to seize the assets of a defaulting corporation in order to reclaim the money owed to them. Since the code is at its nascent stage it suffers from various teething problems below listed are some key issues and hurdles which the adjudicating authorities and government can encounter.

Implementation Hurdles:

Capacity Constraints- The effectiveness of the IBC is largely dependent on the efficacy of the National Company Law Tribunal (NCLT) and the presence of skilled insolvency practitioners. Nevertheless, there have been occurrences of postponed conclusions as a result of a scarcity of judges, personnel, and insolvency specialists, resulting in a buildup of pending cases.

Infrastructure Constraints- The infrastructure required to ensure the efficient operation of the IBC, including the digitisation of procedures and the provision of suitable courtroom facilities, is still in the process of being developed. This can impede the resolution process, which the code was designed to be time constrained.

Judicial Bottleneck:

Appeals and Litigation: A significant impediment that has arisen is the considerable number of legal challenges that have resulted from proceedings under the Insolvency and Bankruptcy Code (IBC). Appeals are often sought by parties, leading to delays. The Supreme Court of India and other courts have frequently intervened to clarify the law, resulting in prolonged periods of uncertainty.

Unrealistic Time frame: Although the IBC sets a target of resolving disputes within 180 days (with a potential extension of 90 days), in reality, numerous cases have surpassed these timeframes. Critics contend that the timetables frequently prove unfeasible due to the intricate nature of major insolvencies.

⁴⁶ Rajiv Kumar and Desh Gaurav Sekhri, 'IBC: Evolving role in improving investment climate in India' Insolvency and Bankruptcy Regime in India A narrative (2020)

⁴⁷ Bitan Chakraborty, 'Disciplining Effects of IBC: Equity Inflow, RPT reduction, and Investments' IBC Idea, Impression, and Implementation (2022)

Issues of Cross-Border Insolvencies: With Indian businesses expanding globally, cross-border insolvencies will become more common. The IBC will need to align with international frameworks and conventions, ensuring seamless coordination between jurisdictions.

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Insolvency and Bankruptcy Code, 2016, s. 12(1) which provides-

- (1) the corporate insolvency resolution process shall be completed within a period of one hundred and eighty days from the date of admission of the application to initiate such process.
- (2) The resolution professional shall file an application to the Adjudicating Authority to extend the period of the corporate insolvency resolution process beyond one hundred and eighty days, if instructed to do so by a resolution passed at a meeting of the committee of creditors by a vote of seventy-five per cent. of the voting shares.
- (3) On receipt of an application under sub-section (2), if the Adjudicating Authority is satisfied that the subject matter of the case is such that corporate insolvency resolution process cannot be completed within one hundred and eighty days, it may by order extend the duration of such process beyond one hundred and eighty days by such further period

as it thinks fit, but not exceeding ninety days: Provided that any extension of the period of corporate insolvency resolution process under this section shall not be granted more than once.

Insolvency and Bankruptcy Code, 2016, Chapter-IV

Madhavi Goradia Divan, 'Transforming the India's Credit culture' in *Insolvency and Bankruptcy Regime in India: A Narrative* (2020)

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Re-emergence of *Vishwa Guru Bharat* Through Re-establishment of Dharma - Insights from the Srimad Bhagavad Gita

R. Radhakrishna Pillai

Indian Institute of Management Kozhikode.

krishna@iimk.ac.in

Abstract

The word "guru" is derived from the syllables "gu" and "ru", meaning respectively "darkness" and "light that dispels it". The "guru" is considered as the one who "dispels the darkness of ignorance". When the souls become impure or ignorant due to vices accumulated from wrong actions, as stated in Srimad Bhagavad Gita, the Supreme Guru or God re-incarnates in Bharat and purifies the soul and liberates them from the bondage of vices and makes them virtuous. This renewal of soul power re-establishes Dharma and transforms the world, leading to the re-emergence of Vishwa Guru Bharat. These insights are derived based on the Godly wisdom being imparted through the Prajapita Brahma Kumaris Ishwariya Vishwa Vidyalaya, known for their commitment to spiritual truths offering a unique perspectives on truth as illuminated in the Gita.

1. Introduction

The word "guru" is derived from the syllables "gu (गु)" and "ru (रु)", meaning respectively "darkness" and "light that dispels it". The "guru" is considered as the one who "dispels the darkness of ignorance"⁴⁸. In Hinduism, it is said that *Aatma Ko Sadgati Prapt Ho* (May Soul attain *Sadgati*). *Sadgati*⁴⁹ (सद्गति) means beatitude - a state of utmost bliss or liberation in life. *Sadguru* means the true guru or the eternal guru or the one who gives *Sadgati*. In *Santana Scriptures* there are four *Gati* such as *Deva Gati*, *Manushya Gati*, *Tiryanch Gati*, and the *Narak Gati*⁵⁰, and the former two belong to *Sadgati*. The word *Dharma* means that *which upholds, sustains and even uplifts*⁵¹. It is usually found in Hinduism and Buddhism. It is also used to mean righteousness. The God is also called the Supreme Soul or *Bhagavan* and He is the supreme among all souls. He is also known as the Supreme Father, the Supreme Teacher and the Supreme *Guru* of all human souls. He is also referred to as the True (Eternal) Father, True (Eternal) Teacher and True (Eternal) *Guru* or *Sadguru*.

⁴⁸ https://en.wikipedia.org/wiki/Guru#cite_note-krs-30

⁴⁹ <https://www.wisdomlib.org/definition/sadgati>

⁵⁰ <https://tfipost.com/2018/08/rip-hindu-moksha-01/#:~:text=Sadgati%20means%20salvation%20or%20liberation,cycle%20of%20life%20and%20death.>

⁵¹ <https://hinduisminsimpleterms.wordpress.com/>

1.1 *Vishwa Guru*

According to Raja (2015), “India is acclaimed all over the world for its peculiar culture that celebrates diversity, plurality and tolerance and that strives for peace and harmony and progress of all human kind. It is these incredible features of Indian culture that led Indian cultural identity to be revered as the *Adhyatmik Vishwa Guru* (spiritual world teacher) who guides and leads each person on the earth to work for the development of all and establish peace in the world”. According to Roy (n.d), it is claimed that the ancient Indian civilization was the world-teacher (*vishwa guru*). Sharma (2020) presents the idea of “*Viswa Vision*” to transform India to “*Viswa Guru, Viswanath and Viswajeet*” through *Atmanirbhar Bharat*. Hall (2017) has given an analysis of the intellectual resources required to make India a “*vishwaguru*” (‘world guru’) and a ‘leading power’. According to Guha (n.d.), “India is the first and the most ancient nation of the world advanced on the path of progressive evolution and prosperity, acquiring the loftiest pedestal of world Leader (*Vishwaguru*) for several millennia in every domain of human wisdom”. According to Lahiri (2017) “The Modi government’s areas of soft power emphasis are linked to the century old Indian ideals such as India’s role as a *vishwaguru* or the world’s teacher or the notion of *vasudhaiva kutumbkam* which implies that the whole world is a big family”. Gupta et al. (2021) analyses India’s approach towards self-sufficiency in cyber world through a critical of the existing cyber security infrastructure and policies. India is known for its image as ‘*Vishwaguru*’ for the concept of *Gurukul* & great *Vishwavidhliyas* (Singh, n.d.). Prasad et al. (n.d.) identifies the key areas that the higher education institutions need to pay attention to cope up with the global competition and fulfil India’s aspiration of becoming *Vishwa-Guru* and to transform the education system that is both equitable and inclusive. With more than Five thousand years of glorious history, “*Bharat*”, the mother land for great warriors, intellectuals and their discoveries, and Sages has spread the culture of knowledge world-wide. It enjoyed the glory of golden period with progressive intellectuality, social relations and materialistic prosperity and is setting the trend among the countries of the world as “*Vishwa Guru*” (Jyoti et al., n.d.). The reforms suggested as part of the National Education Policy (NEP 2020) are expected to transform India into a “global knowledge power — the *Vishwa Guru*” (Singh, 2021).

In de Estrada (2023), the author seek to expand the notion of India as *Vishwa Guru* beyond its “contemporary use by and association with proponents of Hindutva to encompass a wider conception of an Indian civilization-state in global context and to examine a broader set of ideas about its transformative potential”. In Singh (2023), the authors explores how “the westernized education system has marginalised Indian culture, tradition and knowledge system and the centralization of western ideas, art, literature, science and technology etc”. Further, it attempts “to map how the inclusion of Indian traditional and folk knowledge can help students to learn better than the western education system and it further helps India and Indianness regain centre stage which may end up in the status of India as *Vishwa Guru*”. In Shokeen (2023), the author argues that “in order to navigate the complexities of the present world, it is essential to preserve and promote Indian knowledge so as to guide humanity towards a more harmonious and enlightened future. The visions of India’s perennial teachings are stimulating and transformative in the coming years. Pushing old Indian Wisdom into the mainstream can change the globe towards a holistic wellness approach. Yoga, meditation, Ayurveda and

spiritual philosophy are the tools that can help people improve their physical, mental, and spiritual health. By adopting these approaches more widely, it would be possible to reduce stress levels as well as mental health problems and this will lead to healthier and happier communities”. In Sharma & Saikia (2023) the authors articulate that “the world has been acquiring a better understanding of the philosophies and science behind leading a content and fruitful life with the help of the texts from ancient civilizations like Bharat, Greece, and Egypt to name a few”. In Das (n.d), the author explains that “by implementing National Education Policy (NEP) 2020 in letter and spirit, and with a global outlook that is deeply grounded in the local context, India can transform herself into a global super power and in turn restore the deep rooted pride in being *Vishwa Guru*”.

One can also see that Bharat is slowly re-emerging as *Vishwa Guru*, by demonstrating its capabilities in multiple domain. This paper explores the spiritual dimension behind this phenomenon. More specifically, it examines the re-establishment of Dharma & Re-emergence of Vishwa Guru Bharat based on insights from the Srimad Bhagavad Gita

The unique phrase *Bhagawanuvach* which means God’s speaking, is found only in ***Srimad Bhagavad Gita*** which means God’s supreme versions. In verses 4.07 and 4.08 of Bhagavad Gita, it is given that “*Whenever there is a decline in righteousness and an increase in unrighteousness, O Arjun, at that time I manifest myself on earth. To protect the righteous, to annihilate the wicked, and to re-establish the principles of dharma I appear on this earth, age after age.*”⁵²

This paper explores the connection between re-establishment of Dharma and Re-emergence of Bharat as *Vishwa Guru*. It is based on the Godly Wisdom being imparted through the Prajapita Brahma Kumaris Ishwariya Vishwa Vidyalaya⁵³. Brahma Kumaris⁵⁴, known for their commitment to spiritual truths, offer unique perspectives on truth as illuminated in the Gita. The Godly wisdom has several similarities with respect to Srimad Bhagavad Gita, there are significant differences including the sermonizer of Gita. According to this wisdom The Supreme Soul descends Bharat to remove the darkness of ignorance of the Souls, re-establishes Dharma and provides liberation and liberation in life to Souls. It happens in every Five thousand years (a Kalpa). Through this process the souls become enlightened and Bharat again becomes what is known as the *Vishwa Guru*. Pillai (2021) provides a spiritual perspective on Swadharma.

2. Conclusion

This paper explores the connection between re-establishment of Dharma and Re-emergence of *Vishwa Guru Bharat*, based on the Godly Wisdom being imparted through the Prajapita Brahma Kumaris Ishwariya Vishwa Vidyalaya. When the souls become impure or ignorant due to vices accumulated from wrong actions, as stated in Srimad Bhagavad Gita, the Supreme Guru or God re-incarnates in Bharat and purifies the soul and liberates them from the bondage

⁵² <https://www.holy-bhagavad-gita.org/>

⁵³ <https://www.brahmakumaris.com/>

⁵⁴ <https://www.brahmakumaris.org/>

of vices and makes them virtuous. This renewal of soul power re-establishes Dharma and transforms the world, leading to the re-establishment of *Vishwa Guru Bharat*.

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A model for IT Enabled Dynamic capabilities in Public Sector Organizations.

Abhishek Mishra ¹, Anindita Paul ²

Indian Institute of Management, Kozhikode ^{1,2}

abhishek.am@gmail.com ¹, apaul@iimk.ac.in ²

Abstract and Keywords

This research examines the existing literature to identify the factors that affect the development and implementation of IT Enabled dynamic capabilities (ITDCs) in context of the Public sector organizations (PSOs). Using the prominent theories and findings in the existing literature, we build a framework for strategic adoption of ITDCs in PSOs and identify gaps for future research projects. We draw the model from the focal constructs, emergent themes and current academic discourses in both public management and information system domains. The study identifies new areas for further research, such as the interplay of ethics and privacy with ITDC's, regulatory compliance and organizational reconfiguration capabilities and their impact on the overall services delivered by a PSO. We believe that the proposed framework can help public sector organizations in creating a greater impact and improvement of existing public services while facing environmental and regulatory turbulence.

Keywords: Technology, Public Sector, IT-Enabled Dynamic Capabilities, Digital Transformation, SLR

Introduction

The recent events like the COVID-19 pandemic, and region conflicts in several continents has changed the business dynamics and environment in which organizations operate significantly. The Public Sector Organizations (PSO) are not alienated from these environment changes and are under continuous pressure to adapt, perform and deliver like the private sector organizations (Burhan Aykac, 2012). The demand presents a unique challenge to PSOs, which struggle to adopt and respond to changes swiftly. There is also a tectonic shift in policies, regulations, and technologies as we navigate this decade. During these times PSOs need to adopt dynamic capabilities (DC). DC are defined as an organizations ability to sense the environmental changes, build, or reconfigure internal and external competences and integrate it into the operations swiftly as a response to changes in the immediate environment they operate in (David J. Teece, 1997). The changes of regulatory policy and operating environments coupled with changes in the digital landscape make navigating these times challenging for PSOs and require them to reconfigure for necessary competence for continued relevance and improved service delivery.

Recent research has focussed and emphasised on technology becoming an enabler for acquiring dynamic capabilities by organizations, the term “IT Enabled dynamic capabilities” (ITDC) was coined by Mikalef & Pateli (2017) as the systems became more human centric and intelligent. The authors further explained the role of AI in development of DC in their study (Mikalef & Gupta, 2021). DC and technology are complex puzzles that organizations must solve to gain a competitive advantage. In PSOs, existing bureaucratic frameworks add to the overall complexity. While ITDCs’ are studied to a certain extent in context of private organizations where having competitive advantages distinguish a firm’s ability to survive, PSOs do not face the threat of closure, competition, or takeover in similar parlance. In absence of these competitive pressures, building, adopting, and disseminating ITDCs takes a backseat from strategic perspective.

The empirical evidence on the contrary is ample in public sector management literature that the organizations struggle to adapt to the changes in the environment swiftly, making the ITDCs’ a capability relevant to be studied (Ndou, 2004).

In this paper we propose a model of ITDC for the Public sector management, to elaborate on the ability of PSOs to integrate ITDCs into their strategic management processes and the key challenges faced in doing so. We also investigate the research gaps, limitations, and future research recommendations on the interjection of ITDCs and public sector management strategies.

The rest of the paper is organized as follows, first we describe the methodological process followed to carry out development of this model. We then introduce the key focal constructs from existing literature. This will be followed by a thematic analysis from existing literature. Then we will attempt to model in a framework and following this will be the elaboration of gaps identified. Finally, the discussion section and future directions will be presented.

Methodology

The existing literature was identified using appropriate keywords. The scope of this study lay in the intersection between strategy, IS and public sector management literature. Given the vastness of the topic discussed in the strategy literature and to ensure relevance of information systems, we clubbed the keywords “dynamic capabilities” and further added “information systems”, “public sector” and related words as secondary keywords in the search strings. The search was limited to SCOPUS for this study because it’s a comprehensive peer reviewed database covering the information systems, public management, and business disciplines. The initial results were from a wide array of categories and types like journal papers, periodicals, articles, reports, and book chapters.

We built our inclusion and exclusion criteria on similar intersectional literature reviews of (Katarzyna Sienkiewicz-Małyjurek, 2023) and included studies related to DC using IS or technology as an enabling factor relevant for large size firms or public sector organizations and A and A* journals in the ABDC ranking. The exclusion criteria applied was journal articles prior to 1997; languages other than English; conceptual studies; and practice articles or periodicals. The selected studies then were carefully curated in two steps, (a) review of ‘title’ for relevance to the topic and (b) review of abstract for final inclusion in the study, totalling a

selected corpus of 43 studies from the initial list of 737. We further added works of seminal authors in the fields and created a corpus of 77 articles for this review.

Findings

Based on the review of the literature key constructs were identified. We provide an overview of the focal constructs, key theoretical frameworks and emergent thematic foci in the existing literature in the following subsections.

Overview of the focal constructs

In the selected literature, the resource-based view (RBV) of an organization emerges as the key theoretical lens to study ICT enabled Dynamic capabilities. RBV distinguishes between resources (such as Big Data analytics (BDA) tools) and competencies (Such as data driven decision making) and classifies resources as tangible and intangible. Tangible resources including financial capital, assets, operational infrastructure, and human resources. While examples of intangible resources include, reputation, quality perception of the product or service, organizational impact, market presence and trust (Bharadwaj, 2000). Organizations leverage these resources to create a capability. Capabilities are developed through coordination of human, technology and other organizational resources that work synergistically to provide firm with competitive advantages (Chen, et al., 2014). Such capabilities are of two types (1) Ordinary or operational capabilities, which enable the firms to remain relevant and functioning and (2) Dynamic capabilities which allow firms to reconfigure and respond to environmental changes. In this section, we will explore some of the key focal constructs relevant to this study.

IT capability

The proponents of socio-material practice in firms emphasise on inherent inseparability between social (personnel) and material agencies such as ICT system and the personnel operating it (Akter, Wamba, Gunasekaran, Dubey, & Childe, 2016). While, the term competitive advantages might not be directly applicable in PSOs, as they don't compete in a traditional market, the ability to mobilize and deploy ICT resources at point of use can significantly impact the service or product offerings in PSOs, and socio-materiality applies a bit indirectly in case of PSOs. The ability to procure, implement, deploy, and use most optimally therefore will be the IT capability for a PSO. IT capability is often operationalized through IT investments, but this limited view has been challenged in recent works by (Mikalef & Pateli, 2017) and (Chirumalla, 2021), who emphasise that it must be operationalized through the construct of ability to leverage the functionalities for maximum advantages.

Organizational capability

A firm's ability to coordinate, deploy and mobilize its resources for maximum performance defines its organizational capability (Felipe, Leidner, Roldán, & Leal-Rodríguez, 2020). Firms deploy resources to cope with environmental changes, consumer behaviour or demand changes and sometimes to avoid an emerging threat to their existence (Mikalef & Pateli, 2017). PSOs are influenced by path dependence due to their bureaucratic modality of operations and therefore lack the necessary organizational agility to build new competencies or carve out new trajectories for development of organization capabilities. This structuration rigidity narrows strategic choices for its managements (Piening, 2013) (Teece, Pisano, & Shuen, 1997).

IT leveraging competence

The focal construct of IT leveraging competence was coined by (Pavlou & El Sawy, 2006), and is defined as the ability of an organization to effectively use the IT resources and functionalities available at its disposal to support the IT related activities of the firm. In public sectors, the leveraging competence becomes a key construct due to two reasons. Firstly, the high turnover rate of both elected and selected leadership causes disruptions in implementations of ICT projects that enabled change (Piening, 2013). An example of this is the United Nations ERP project which was conceived in the year 2006 through the resolution adopted by the General assembly (United Nations, 2006), and went on till 2020 where the twelfth and final report was submitted (United Nations, 2020), taking a staggering fourteen years to come to fruition. Secondly, although there is pressure to emulate private sector organizations in terms of firm performance, PSOs don't face threat of risk, competition, closure or takeover as immediately as the private sector counterparts (Piening, 2013). The lack of threat thus sediments a culture of routine introducing sluggishness to change and leverage any new ICT technology acquired by the organization. The arguments made above in context of PSOs make this a key deterministic construct to be studied in view of the PSOs' operations and execution modalities.

Environmental uncertainty

Environmental uncertainty is made up of three elements. (1) The rate of unpredictable changes, defined as dynamism (2) the diversity and the complexity of the firms operative market, defined as heterogeneity and (3) the scarcity of core resources and the degree of competition, defined as hostility (Miller, 1983). PSOs face all the aspects of environmental uncertainties barring the degree of competition defined in hostility. Thus, the strategic solutions which are generally applicable as a response mechanism to the environmental uncertainty are not directly applicable in case of PSOs and must be remediated to fit the unique elemental combination that make up for environmental uncertainties faced by PSOs.

The focal constructs discussed in this section can be modelled into strategic frameworks suitable to the operational environment of PSOs but need to be adjusted to suit the context as the firm performance in case of PSOs is a sum of dimensions like cost leadership, innovation, impact and delivery cycle time.

Key theoretical frameworks in existing literature

Klievink and Janssen (2009) attempted to view the impact and customer centricity through the lens of "Stage model theory", which suggests that organizations move from one stage to the next in a sequential manner and follow a set order, and each stage builds on the previous one growing with its own set of challenges and requirements at each stage, which is further supported by the dynamic capabilities theory by using two variables: customer (external variable) and flexibility (internal variable). This study elicited a developmental or incremental model of the adoption of IT-enabled dynamic capabilities in stages. Similar to this study (Gullmark, 2021), (Sariyer, Ataman, Mangla, Kazancoglu, & Dora, 2023), and (Piening, 2011) used the dynamic capabilities theory and theory of path dependency to explain the development, assimilation, and internalization of dynamic capabilities in public sector

organizations. Figure 1 highlights the most used theoretical frameworks in context of dynamic capabilities, ICT and PSOs in the extant of the selected literature to present a visual cue on dominant theories. Studies by (Kokshagina, 2021), (Chong, Habib, Evangelopoulos, & Park, 2018) , (Wirtz, Langer, & Schmidt, 2021) and (Aksenova, Kiviniemi, Kocaturk, & Lejeune, 2019) focus on the multi-level theory of dynamic capabilities and grounded theories for their research. They argue that a clear plan for developing digital business models in the public sector helps firms focus on creating public value.



Figure1: Word cloud of theories in the selected literature

Most of the other studies that have focused on barriers to adopt ITDCs in both private firms and PSOs (Piening, 2013) (Cao & Kang, 2022) have depended largely on dynamic capabilities theory, and the theory of path dependency and have argued that technology is an enabler for dynamic capabilities in public sector organizations.

Emergent thematic foci from literature

Organizations include ITDCs in their strategic map for two primary business reasons, “opportunity exploration and exploitation” and “operational proficiency” (Benitez, Llorens, & Braojos, 2018), the foundation of which is laid using IT infrastructure for business flexibility, big data analytics (BDA), and other digital technologies for responding to market turbulences and potential changes in aggregate customer demands (Ilmudeen, 2022); (Mikalef, Pappas, Krogstie, & Giannakos, 2018). In addition to infrastructure, BDA, and digital technologies, IT spending, budgets, and modernization are other operationalization mechanisms that enable the integration of ITDCs into strategic management processes (Chen, et al., 2014). Such strategic realignment comes with challenges as explained in the following section.

Challenges in adoption of ITDCs in strategic roadmap for PSOs.

PSOs often have limited budgets (Piening, 2013) allocated to IT investments, which restricts their ability to acquire the necessary digital technologies to enable ITDCs. Coupling this with existing outdated legacy systems bring about unique integration challenges that impede modernization and aggregation often when information needs to flow across departments (Panagiotopoulos, Protogerou, & Caloghirou, 2023). This apart, the workforce of public sector organizations may lack necessary skills and expertise to leverage IT-enabled capabilities (Bjerke-Busch & Thorp, 2023), sometimes this lack of skill also induces resistance to change among employees and other stakeholders (Chen, et al., 2014).

These challenges bring to foray a new set of barriers in adopting ITDCs. The struggle of PSOs to implement innovations effectively are reasoned in studies by (Piening, 2013) and (Vanhommerig & Karré, 2014). The organizational resistance to change, traditional ways of operating, exemplified by the widely used phrase “bureaucracy lives forever” coupled with the competing budget priorities create funding issues for the implementation of ITDCs in firms’ technology investments. (Majhi, Anand, Mukherjee, & Rana, 2022), argue that the siloed operational structures are a barrier to implementing ITDCs. Interdepartmental coordination in the public sector has always been a challenge, and the lack of communication, fragmented adoption of strategies across departments limit the overall effectiveness of technologies’ role in making the organization more agile and responsive (Junaid, Zhang, Cao, & Luqman, 2023).

Regulatory, Ethics and privacy restrictions in PSOs.

Regulatory challenges posit a new ecosystem where PSOs are required to display increasing transparency in operations and decision making, while adhering to the requirements of individual privacy. Few PSOs are increasingly adopting ICT systems to help navigate these changing stakeholder expectations (Nuraddeen Abubakar Nuhu, 2019). PSOs process vast amounts of data that are both personal and confidential (UN High Commissioner for Refugees (UNHCR), 2022) and sometimes share it with other agencies and institutions. Data such as biometric information and health of subjects are often processed through technology systems and are subject to legal and regulatory frameworks. It becomes essential for PSO’s attempting to leverage technology for innovation in serving the citizenry to maintain transparency on how the data is processed and to give rights to the data subjects to be able to exercise consents and rights through policy frameworks such as “right to be forgotten”. To address these privacy concerns, technology solutions such as anonymizing personal data where necessary and auditory checks to ensure data is collected and processed only for legitimate reasons must be implemented in the systems, and necessary checks and balances in processes must be introduced. The inclusion of frameworks that reassure the privacy of shared information can increase the trust and capability of PSOs. From a resource-based view theoretical lens, this will be an intangible resource (Cao & Kang, 2022).

Proposed research model

Building on the thematic foci, key constructs, and theoretical underpinnings from the existing literature, we propose a research model that will contribute to the DC view. The model includes

the emergent themes of regulatory challenges and shapes the firm performance construct into a firm impact performance construct which is more relevant for PSOs.

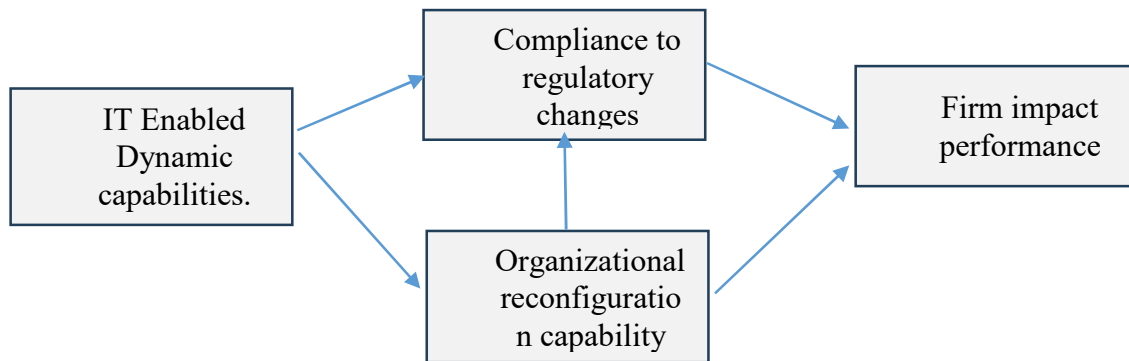


Figure 5: Proposed research model

We propose that, IT enabled dynamic capabilities such as described above will positively influence the ability to remain in compliance of regulatory changes in the public sector organizations. The compliance and responsiveness to regulatory changes will also enable the impact performance of the firm, with better quality of services delivered to the key stakeholders and citizenry, captured to Firm impact performance, an equivalent of competitive advantage from profit making counterparts referred in literature. From the existing literature, extending the model proposed by (Mikalef & Pateli , 2017) to the PSOs context, the ITDCs will positively influence the ability of PSOs to reconfigure quickly and decisively in response to the environment changes. The organizational reconfiguration capability stems from a combination of Organization capabilities and IT Capabilities when combined optimally. The reconfiguration capability is grounded in the idiosyncratic routines which are the sedimented core competency of the PSOs. The ability to reconfigure will also positively impact both compliance to regulatory changes and the impact performance of the firm.

Discussion and directions for future research

The combinative reconfiguration ability arising from IT Capabilities and Organization capabilities while being grounded in routines is understudied in PSOs. We believe that the proposed framework will be able to contribute to the work in this direction. However, in absence of a competitive landscape such as a traditional market (Burhan Aykac, 2012), should public sector organizations adopt IT capabilities such as AI or BDA to create necessary impact in terms of service or product offerings needs to be explored.

The privacy and ethical considerations of using BDA or ITDCs remain unexplored. The policy instruments used by (UN High Commissioner for Refugees (UNHCR), 2022)’s data privacy, which use technology for delivering services to marginal and displaced populations, need to be investigated in mainstream research for ethical and privacy considerations by mainstream researchers. The use of biometric data collected through an ITDC capability developed UNHCR that may be freely transferred to other legal and law enforcement institutions according to the policy manual raises a pertinent question “Should technology adoption be validated at regular intervals against the policy instruments that are subject to changes frequently?”. The interdisciplinary area of ITDCs and policies of public institutions leveraging

it to deliver services is understudied as an outcome of this review and is an avenue for future research.

Conclusion

This paper attempted to synthesise the literature to address the challenges faced by PSOs in adopting ITDCs and laid out directions for future research. In the process, the study also proposes a model for evaluation and empirical verification in future research. The ITDCs emerge as a critical enabler to impact performance of PSOs considering structural inertia that makes the organizations slow to respond to changes in the immediate environment. The analysis also identified significant gaps in areas of interplay between ITDCs and strategic process managements in PSOs. These gaps underscore a necessity to study this topic further and provide solutions to improve responsiveness and operational efficiency in PSOs.

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Insights on Inculcating Authenticity (“Satyam”) in the Age of Digital Disinformation

R. Radhakrishna Pillai

Indian Institute of Management Kozhikode.

krishna@iimk.ac.in

Abstract

In this age of massive digital transformation, the diffusion or spread information is faster than ever before, the increasing amount of variety of digital disinformation such as false narratives, fake news, and misleading content challenges the society. Though everyone wants to be authentic, the unauthenticity is increasing day-by-day. This paper attempts to understand the insights from ancient wisdom on authenticity by exploring the research question on what is the root cause of unauthenticity and what can be done to bring back authenticity in this age of digital disinformation. This is done by exploring the five basic truths in Srimad Bhagavad Gita namely *Ishvara*, *Jiva*, *Prakriti*, *Kala*, and *Karma*, based on the perspective followed by Brahma Kumaris. It is found that the five vices in the soul (*Jiva*) are making one to deviate from authenticity. Everything (*Jiva*, *Prakriti* and *Karma*) were authentic in *Satya-yuga* when the vices were absent and these vices are in their full potential in now in *Kaliyuga* leading to increase in unauthenticity. Through the practice of Rajayoga, once can get rid of the vices and bring back *Satya-yuga* again as per the Cycle of Time (*Kala*), based on practical results reported on Rajayoga.

Keywords: *Satyam*, *Authenticity*, *Digital Disinformation*, *Ancient wisdom*, *Srimad Bhagavad Gita*

1. Introduction

The concept of truth holds a prominent position across various philosophical, religious, and cultural traditions. From the Greek notion of *aletheia*⁵⁵, denoting unconcealedness, to the Sanskrit term *Satyam*⁵⁶, representing truthfulness in thought, speech and actions, diverse civilizations have revered truth as a major virtue. At its core, truthfulness encompasses a harmonious integration of inner values with external behavior. It entails a rigorous commitment to authenticity, where individuals strive to align their beliefs, words, and actions cohesively. Such alignment fosters a sense of coherence and integrity within oneself. Truthfulness is often considered a cornerstone of ethical conduct. It embodies a deep commitment to honesty in thoughts, words, and deeds, reflecting an alignment between

⁵⁵ <https://en.wikipedia.org/wiki/Aletheia>

⁵⁶ <https://www.nomensphere.com/posts/satyam>

one's inner convictions and outward expressions. In a world rife with ambiguity and moral dilemmas, the pursuit of truth stands as a guiding principle, illuminating paths towards authenticity and integrity. In a world shaped by social constructs and cultural conditioning, individuals often find themselves entangled in webs of deception and falsehood. The pressure to conform to societal expectations can compel individuals to compromise their integrity, obscuring the path to authenticity. Moreover, the prevalence of misinformation and deceit in the digital age further complicates the quest for truth, posing formidable obstacles to discernment and critical thinking.

1.1 Digital disinformation

Digital disinformation refers to the deliberate spread of false information through digital platforms, often with the intent to deceive or manipulate public opinion⁵⁷. It has become a significant issue in recent years, particularly with the rise of social media and other online communication channels. Information spreads more quickly than ever in this era of extensive digital transformation, and the diversity and volume of digital disinformation such as false narratives, fake news, and misleading content, challenges the society.

The research focus in this area is mostly confined to the following:

- **Mechanisms of Spread:** The role of social media algorithms and network structures in amplifying disinformation. The rapid spread is often facilitated by bots, trolls, and coordinated campaigns⁵⁸.
- **Cognitive Vulnerabilities:** Cognitive biases and heuristics make individuals susceptible to disinformation. Confirmation bias, for example, leads people to accept information that aligns with their pre-existing beliefs⁵⁹.
- **Impact on society:** Disinformation can undermine trust in institutions, polarise societies, and influence political outcomes. It has been linked to various societal issues, including public health crises and electoral interferences⁶⁰.
- **Countermeasures:** Various strategies to combat disinformation such as fact-checking, digital literacy education, and regulatory measures. Inoculation techniques, which preemptively expose people to weakened forms of disinformation, have shown promise in reducing susceptibility⁶¹.
- **Multi-disciplinary Approaches:** Effective responses to disinformation require a multi-disciplinary approach, involving insights from psychology, political science, communication studies and computer science⁶².

Ong (2018) explores the Philippines' ecological vulnerabilities, highlighting gaps in campaign finance laws and digital platform regulations. It suggests recommendations for ethical

⁵⁷ <https://www.cambridge.org/core/books/social-media-and-democracy/misinformation-disinformation-and-online-propaganda/D14406A631AA181839ED896916598500>

⁵⁸ <https://link.springer.com/article/10.1007/s42001-021-00118-8>

⁵⁹ <https://link.springer.com/article/10.1007/s42001-021-00118-8>

⁶⁰ <https://www.mdpi.com/2076-0760/13/8/418>

⁶¹ <https://open-research-europe.ec.europa.eu/articles/2-8>

⁶² <https://link.springer.com/article/10.1007/s42001-021-00118-8>

reflection, professional ethics, worker justice, and cross-sectoral advisory groups to combat networked disinformation and individual and societal complicity. Bennett & Livingston (2018) analyses the issue that the democratic nations are grappling with a surge in false information, often linked to radical right movements, and declining public trust in institutions. This disinformation undermines official news credibility and encourages alternative sources. Kapantai et al. (2021) address the issue of disinformation by defining the phenomenon, providing a typology framework, and proposing three independent dimensions for categorizing all types of false information. McKay & Tenove (2021) explores the threat of online disinformation, particularly on social media, to democracy, highlighting tactics like falsehoods, moral degradation, and unjustified inclusion. Humprecht et al. (2020) explores the varying resilience of Western democracies to online disinformation, identifying three groups: one with high resilience (Northern European countries) and two with low resilience (polarized Southern European countries, and the U.S.), and the framework's heuristic value in understanding political communication. Linvill & Warren (2020) explores Russia's IRA's influence on U.S. politics from 2009 to 2018, identifying five types of accounts: Right Troll, Left Troll, News Feed, Hashtag Gamer, and Fearmonger, each with unique behaviors and responses.

Aimeur et al. (2023) explores the growing role of online social networks (OSNs) in spreading fake news, highlighting the complexity of detecting such content and the limitations of current AI techniques. It reviews existing detection methods, challenges, and future research directions for OSNs. The study by Bastick (2021) reveals that even brief exposure to fake news can significantly alter unconscious behavior, highlighting the need for urgent, cross-sectoral efforts to investigate and mitigate the risks of covert behavior modification caused by disinformation on social media. Freelon et al. (2022) examines race's role in disinformation consumption on social media, focusing on Russian Twitter accounts. It reveals that racial presentation, particularly as a Black activist, is a stronger predictor of engagement, highlighting the importance of considering race alongside ideological factors. Zerback et al. (2021) explores the psychological impact of online astroturfing, a form of propaganda created by fake accounts or social bots, on political opinions and opinion certainty, revealing that it can alter opinions and increase uncertainty, suggesting continuous and issue-specific media literacy campaigns.

Golovchenko et al. (2018) explores the role of digital information and misinformation in the Russia-Ukraine conflict, focusing on the downing of Malaysian Airlines Flight 17. It argues that civil society, not just the Kremlin, plays a crucial role in spreading and countering disinformation, challenging the notion of a state-driven information war. Jungherr & Schroeder (2021) suggests that the current focus on digital disinformation as a threat to democracy is oversimplified and not supported by empirical evidence. It suggests shifting focus to structural changes affecting information flow and public attention. Dan et al. (2021) articulates that while traditional research has focused mainly on textual misinformation, visual and multimodal forms, such as images, memes, and videos, have received less attention despite their potential to influence public perception and emotional responses. Visual misinformation, which can be manipulated or taken out of context, poses significant risks and spreads rapidly on social media. Lukito (2020) examines Russia's IRA's disinformation campaign targeting the U.S. from 2015 to 2017, revealing that Reddit activity influenced Twitter activity within a

week, suggesting IRA used Reddit for testing and refining messages before deploying them on Twitter, highlighting the complexity of multi-platform disinformation efforts.

Keller et al. (2020) explores political astroturfing, a disinformation tactic where coordinated individuals pose as independent citizens to influence political behavior. It uses court proceedings to identify astroturfing accounts, but finds their impact on Twitter was limited. The research integrates social science theory to better understand and address disinformation campaigns. Freelon (2020) explores how left- and right-wing activists in the U.S. and Western countries use digital and legacy media for political goals, with the right more involved in strategic disinformation and conspiracy theories, impacting democratic practices and digital politics.

In a post-Truth society, sentiments are given greater weight than facts, and "alternative facts" replace facts. The author of Post-Truth (McIntyre, 2018) examines this topic in relation to alternative media, "fake news," and "information silos". In the book Misinformation Age (*O'Connor et al. (2019)*), the authors argue that what one believes on "fake news," "alternative facts," depends on whom he/she knows. Therefore, to inculcate authenticity in this age of digital disinformation, the insights on truthfulness from ancient scriptures including Shrimad Bhagavad Gita assumes significance.

The research questions explored in this paper are the following:

1. What is the meaning of authenticity (Satyam)?
2. Though everyone wants to be authentic, what makes one to be unauthentic (Asatyam)?
3. Why unauthentic cases are increasing?
4. Was there any time when everything was authentic (Satya-Yuga or the age of truth)?
5. What can be done to inculcate authenticity and bring back the age of truth?

1.2 On the Meaning of Authenticity (Satyam)

Truthfulness is multifaceted in nature, having significance in personal growth, societal cohesion, and the quest for a meaningful existence. Living in accordance with truthfulness cultivates a deep sense of self-awareness, enabling individuals to navigate the complexities of existence with honesty and conviction. However, the pursuit of truth is not without its challenges. By embracing truthfulness in thoughts, words, and deeds, individuals can transcend the limitations of ego and illusion, embracing a life of authenticity and integrity. Truthfulness extends beyond the realm of personal conduct to encompass broader social and political dimensions. In democratic societies, the integrity of public discourse relies on a commitment to truthfulness, where elected officials and institutions are held accountable for their words and actions. Moreover, the pursuit of justice hinges upon the pursuit of truth, as evidenced by the importance of transparency and accountability in legal proceedings. Truthfulness serves as a cornerstone of interpersonal relationships, fostering trust, and mutual respect. Whether in personal friendships or professional collaborations, the foundation of trust rests upon the bedrock of truthfulness, anchoring relationships in sincerity and goodwill. Moreover, by cultivating a culture of truthfulness within society, we can lay the groundwork for a more just, compassionate, and enlightened world. Indeed, the pursuit of truth is not merely a moral obligation but a fundamental human need, essential

for individual flourishing and collective well-being.

2. Conclusion

An attempt is made in this paper to understand the insights from ancient wisdom on authenticity by exploring the research question on what is the root cause of unauthenticity and what can be done to bring back authenticity in this age of digital disinformation. This is done by exploring the five basic truths in Srimad Bhagavad Gita namely *Ishwara, Jiva, Prakriti, Kala, and Karma*, based on the perspective followed by Brahma Kumaris. It is found that the five vices in the soul (Jiva) are making one to deviate from authenticity. Everything (*Jiva, Prakriti and Karma*) were authentic in *Satya-yuga* when the vices were absent and these vices are in their full potential in now in *Kaliyuga* leading to increase in unauthenticity. Through the practice of Rajayoga, one can get rid of the vices and bring back *Satya-yuga* again as per the cycle of Time (*Kala*), based on practical results reported on Rajayoga.

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Antecedents of Sustainable Business Models-A Case of Paper Seed Company

V K Ranjith ¹, Bijuna C Mohan ²

Manipal Academy of Higher Education, Manipal. ¹
National Institute of Technology, Surathkal. ²

ranjith.vk@manipal.edu ¹, bijuna@nitk.edu.in ²

Abstract

Emerging market firms are required to compete and win competitive battles. They strive for a competitive advantage and discover methods to elevate it to a sustainable competitive advantage. A firm and its business model dominate in determining the ability to capture economic value and above-average industry returns. A sustainable business model combines resources deliberately to develop capabilities to derive competitive advantage. In this paper, we attempt to study the antecedents of sustainable business models by selecting a single case study of Paper Seed Company. The business model innovation (BMI) variables examine the capacity-building process. The capacity assessment involves assessing the ability of the firm to develop capacity over time. Paper Seed Company's capacity assessment uses McKinsey's capacity assessment grid. Based upon the analysis, it was found that the firm has built commendable capacity over the last four years, and it needs to improve in certain areas.

(Business Model, Business Model Innovation, Case Study, Capacity Assessment Grid, Sustainable Advantage)

Introduction

As the competitive pressure mounts, the participants in the emerging markets are forced to escalate their efforts to strike sustainable competitive advantage. Several known, unknown, heard and unheard factors have surfaced, forcing the firms to rework their business models. Well-conceived business models support organisational strategy. The logic of business models is validated based on their ability to scale an organisation to the next level. We have explored the relationship between business models invented by Paper Seed and its successful business strategies.

Literature review

Competitive advantage stems from the business models that firms develop. The valuable business model creates value for the firm and its shareholders. Peter F Drucker, pioneering exploration of business models, raised fundamental questions about identifying target customers and their relative needs. Magretta (2002) focused on the value proposition the firms

create for their customers and the economic value it has created for themselves by serving a specific customer group.

Researchers on Business Models, Zott and Amit (2011) found that the emergence of various definitions led to diversity. However, it was found that this happened due to the research silos based upon the interest of researchers. The research area of business models has been evolving since 2000. During the early evolution of the field of business models and business model innovation, the themes that emerged were business, information technology, value creation, competitive advantage, innovation, technology management and competitive advantage.

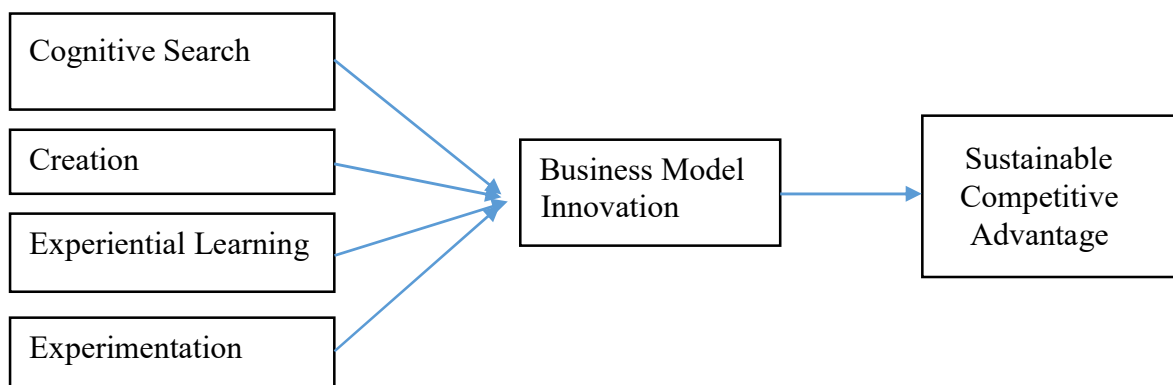
The research by Chesbrough (2007) provided a different viewpoint, namely that BMI is not limited to technology but is about how a firm creates value creation and acquisition. Zott and Amit (2011) further opine that the evolution of information technology and digital exchanges has led to the development of the field of research.

Firms are involved in business model innovation as a response to changes in the external environment, market expansion, customer reaction, and evaluation of profit potential. (Osterwalder, 2004; Osterwalder, 2007; Osterwalder, Pigneur, & Tucci, 2005; Osterwalder & Pigneur, 2009)

Questions about the new model's independence before the present structure, resource sharing, culture adequacy and internal or external development permeate the discussion about Business Model Innovation.

Researchers have often argued that there is a lack of consensus on the definition of business model innovation. This leads to a holistic view of how firms are involved in the innovation of the business model.

A conceptual model of BMI



Methodology

This paper aims to study the business model and business model innovation leading to the capacity development process by the Paper Seed Company. The possibilities of firms incorporating multiple business models are examined in this study. Further, it evaluates capacity development to identify areas for improvement to achieve a sustainable competitive advantage. Capacity Assessment Grid is a tool designed to help nonprofit organisations assess their organisational capacity. The paper then explores the causal relationship between business

models, business model innovation, and business strategies. One studies the relationships between business models and strategies by focusing on a single organisation. A case study of an organisation, Paper Seed, is developed to study the causal relationship between business models and the firm's competitive strategy. A single business model is deliberately selected to establish the above relationships. A case on Paper Seed Company is prepared based on the interviews conducted with the key persons in the company.

This study uses primary data to develop the case. A single case is prepared and used. The members of the organisations in the key positions were interviewed. It uses the mixed method. Both qualitative and quantitative data were collected using a questionnaire on the capacity assessment grid developed by McKinsey and Company to measure the capacity-building activities of Paper Seed. It uses seven elements of organisational capacity.

Case study research is a form of social science research involving in-depth investigation of a phenomenon. In the words of Yin, a Case study is an empirical enquiry that investigates a contemporary phenomenon in-depth in its real-life context. The case study design, which focuses on answering “how” and “why” questions, is employed in the study. The researcher cannot manipulate the behaviour of those involved in the study where the boundaries between the phenomena and the context are unclear. The first field visit took place in March 2024. Subsequent visits took place in June and July of 2024. This visit helped us understand Paper Seed's business model and its operations. Detailed interviews were conducted with the entrepreneur/CEO to understand the motives behind setting up a venture like Paper Seed. This visit gave us a feel of the organisation. Understanding the difficulties in developing non-profit ventures from scratch requires tremendous hard work and coordination. The second author of this paper was involved with this venture in 2022. She worked in a committee that approved capacity-building funding from /the government of India for developing Indigenous toys with recycled materials and paper pulp. The fund permitted the Paper Seed craftsman to be trained by Kashmiri indigenous toy makers from Srinagar. Much of this happened in November 2023. A capacity assessment tool developed by McKinsey is used to measure the performance of critical indicators between 2020 and 2024, covering three years.

Business Models to Business Model Innovation

A business model tells us precisely how a business generates revenue. A business earns a profit when its costs and revenue interact. Every business model offers value propositions and helps the firm position itself among its competitors. (Newth, 2012). The firm's resources play an essential role in developing value propositions. The deliberate combination of resources to develop capabilities is crucial in developing value propositions (Barney). Controlling costs to maximise revenue is essential for the viability of a business model.

How the firm addresses the unfulfilled needs in a novel way results in developing the uniqueness in the product or service of the firm in a given category among the target. Firms that develop valuable resources may have a competitive advantage compared to firms that develop inimitable resources and capabilities in a competitive market. Capabilities are subsets of resources which firms employ.

Successful business models facilitate the innovative and practical address of customer needs. Schumpeter's innovation theory and its ability to facilitate economic development have been explored well. BMI is "a fundamental rethink of the firm's value proposition in the context of new opportunities" (Bock et al., 2012). Schumpeter insisted on introducing innovative goods or services or new economic production methods. The process also involves inventing new supply chain models, leading to the reorganisation of industries. The success of business model innovation stems from the value it has created among its customers. (Amit & Zott, 2001).

Business Model Innovation variables:

The following variables are identified in the study: business model innovation and its impact on organisational strategy.

The cognitive search involves developing ideas and analysing business model components (Pettigrew, 1990). This further helps in conceiving and formulating a new value proposition.

Creation: Creating new business model components and developing technological resources to realise value propositions using different types of data (Pratt, 2009)

Experiential learning: Changing components of a business model based upon the experiences gained. This also may involve developing an organisational structure to support the business model changes,

Experimentation: purposeful actions to learn and validate planning. Asking for prototype feedback from customers, etc. (Nemeth et al., 2001).

Capacity assessment grid and variables:

A capacity assessment grid (Mc Kinsey) is a tool to measure changes in an organisation's capacity over time and analyse how different managers perceive an organisation regarding its capacity. To understand how to use the grid, scores related to different measures range from 1 to 4, with 1 being the lowest level of capacity building and four being the highest level of capacity building.

The grid has measures that relate to the following categories, which are comprised of the subcategories presented below:

1. **Aspirations:** The aspiration of an organisation includes the mission, vision and purpose of the organisation and the level of clarity the organisation has on these.
2. **Strategy:** The strategy includes goals/ program relevance and integration, growth of programs and ability to replicate their success.
3. **Organizational skills:** This includes items related to performance management planning, Environmental scanning, strategic planning, financial planning/budgeting, operational planning, fundraising and revenue generation, alliances development and nurturing, and the ability to influence the local community by taking up issues of concern to them.
4. **Human resources:** staffing, board members' composition and involvement in the activities. In order to lead a non-profit organisation, the owner and CEO should also be involved in the organisation's routine activities/operations.

5. **Organizational structure:** Reporting relationships, assigning tasks, governance of the board, and coordinating internal activities and external projects.
6. **Culture:** This includes shared goals and values within the organisation and develops a fabric of what people strive to achieve.

Linkage between Capacity assessment grid and BMI

The variables used in the capacity assessment grid fall within the definition of BMI as these serve as steps to implement BMI initiatives in organisations. BMI helps to shape and reshape an organisation's business model. Business models and business model innovation are integral to an organisation's strategic direction to achieve sustainable advantage. The variables used will facilitate and capture the BMI process systematically. It assesses how well BMI is implemented as improvement in the capacity assessment scores measure the effectiveness of BMI implementation. McKinsey consultants have shared their experience implementing the BMI process and assessing capacity using the grid. Even though these two actions were performed in a silo, we suggest integrating both to arrive at meaningful insights about business performance. A new focus on developing functional capabilities has become the order of the day in most emerging markets.

The case of Paper Seed Company

The paper seed company was established by Mr Nitin Vas of Sasihitlu village in Karnataka in 2017. Motivated by the Swatch Bharath Andolan, Nitin started helping nearby gram panchayats to manage their waste. Over six months, he developed an effective waste management system involving systematically collecting different types of waste and identifying ways of disposing or recycling it. After completing his education in fire and safety, Nitin completed his advanced diploma in health and safety. He soon started working as a trainer in civil essential life support in Dubai. Later, he developed a grocery network and continued his ventures for six years. Nitin was never content with what he did. He always thought of giving something back to nature, where we get everything we need to live and prosper.

This was the time for a home call. Nitin decided to return to India in pursuit of his dream. He established Paper Seed in a single-room shed. He was inspired by an NGO called Sahaya, based in Hyderabad, which manufactured handmade paper, employed women in the locality and empowered them in due course. The Paper Seed believed in using paper waste effectively to reduce waste, not to create it. The first attempt at making handmade paper from used paper pulp was a practical challenge. Nitin consulted persons with expertise in the craft of making handmade paper. Gradually, he mastered the art of making handmade paper. If it had to be made, it must be reused or recycled. Paper Seed works to build a better, healthier and greener planet. Paper Seed strongly believes in its core principles, and keeping these principles in mind, the company has produced a wide range of eco-friendly, toxin-free, and sustainable products by either reusing them or recycling them.

Seed Paper

A biodegradable and eco-friendly paper made without harming trees or affecting the environment. Wedding cards, greeting cards, invitations or promotions. Every product paper seed produced is reused, recycled, and hand-crafted without compromising the quality of the end product. It uses 100% recycled papers, primarily newspapers, office papers and notebooks. Its products are handcrafted as it employs women from rural villages, fulfilling its motive of building a better, healthier and greener planet.

Paper Pencil

Every year, thousands of trees are cut to make pencils. Paper seeds and pencils are made of used newspapers with no wood, chemicals, or plastic. These are smooth and dark writing, easy to sharpen, and long-lasting.

Agarbatti

Organic Incense sticks are manufactured with paper seed by artisans, hand-crafted with flowers, and offered to religious places. These products consist of a natural fragrance from flowers and herbs. They do not contain harsh chemicals as in the case of similar products available in the market.

Paper Seed to paper Seed Village

Nitin Commented, “In 2024, I want to to develop a ‘paper seed village’ to train women and youth in making eco-friendly toys to transform the lives of low-income families. It will eventually come up in Pakshikere, about 22 km from Mangaluru city. Paper Seed was associated with NITK, Surathkal, in developing a design for toys with a particular focus on flora and fauna of Dakshina Kannada district," said Nitin Vas of Paper Seed Company, who had launched the initiative with support from the Government of India. The products had a good clientele. Nitin developed invitation cards from recycled /handmade paper, manufactured toys, pens, pencils, other stationery products, decorative lamps, and other home improvement products. Paper Seed uses twenty moulds were used to manufacture smaller parts of toys. The Paper Seed organisation consist of Nitin and his wife as managing trustees and Reena and Abdul as marketing and technology heads, respectively. Three office assistants look after stores and support manufacturing operations.

Analysis and Discussion

The following are the summarised results of the Capacity assessment grid.

Capacity assessment variables	Capacity Scores as of 2019	Capacity Scores as of 2023	% change
1. Aspirations			
Mission	1	3	200% increase
Vision-Clarity and boldness	2	4	100% increase

Overreaching goals	3	4	33.33% increase
2. Strategy			
Overall strategy	2	4	100% increase
Goals/performance targets	2	4	100% increase
Program relevance and integration	2	4	100% increase
Program growth and replication	2	4	100% increase
New Program Development	3	4	33.33% increase
Funding Model	1	4	300% increase
3. Organisational skills			
Performance measurement	1	3	200% increase
Performance analysis and program adjustments	1	3	200% increase
Planning:			
Monitoring the landscape	2	3	50% increase
Strategic Planning	2	3	50% increase
Financial planning/budgeting	1	2	100% increase
Operational Planning	2	3	50% increase
Organisational Processes and Development	1	3	200% increase

Local community presence and involvement	1	4	300% increase
Human Resource Planning	2	3	50% increase
Fundraising	2	3	50% increase
Revenue Generation	2	3	50% increase
External Relationship Building and Management			
Partnerships and alliances	1	3	200% increase
4. Human Resources			
Staffing levels	1	2	100% increase
Board Composition	1	2	100% increase
Commitment and passion	2	4	100% increase
Personal and interpersonal effectiveness	2	4	100% increase
Strategic thinking	2	4	100% increase
Volunteers	2	3	50% increase
5. Systems and Infrastructure			
Physical infrastructure	1	3	200% increase
Technical infrastructure	1	3	200% increase

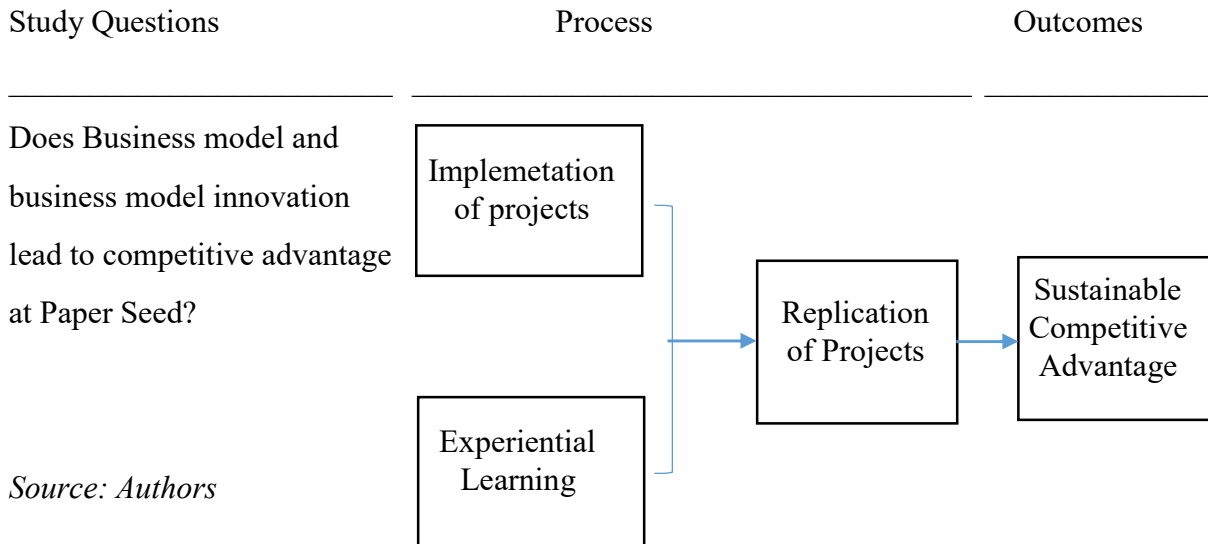
6. Organisational Structure			
Organisational Design inter-functional coordination	2	3	50% increase
7. Culture			
Performance as a shared value	2	3	50% increase
Other shared beliefs and Values	1	3	200% increase
Shared preferences and practices	2	3	50% increase
	55/132	112/132	103% increase

When we examine the above table, it is evident that the Paper Seed Company has shown commendable progress in capacity building in many areas. In contrast, it needs to build significant capabilities in critical areas related to inducting new members to the board and measuring relative performance. It must also employ significant financial performance measures like ROI to examine the firm's overall financial performance. Overall capacity measures indicate an increase in capacity building, but to migrate to the next level of growth, the firm needs to reconfigure its business model.

The synchronisation of variables of business model components ensures that the firm will attain a sustainable competitive advantage. No two business models are identical. A dynamic business model will facilitate leveraging of resources and capabilities. The theory of strategic fit applies to business models. A business model succeeds in creating entry barriers when its resources are leveraged.

The success of a business model depends upon its ability to create a value proposition that the competitors cannot imitate. The firm needs to identify new funding models to finance its projects. It needs to take up active participation in community projects and participate in implementing agencies for large corporations' corporate social responsibility initiatives. The success of a business model depends on its ability to generate revenue streams successfully over a future horizon. Striking value proposition across the activities is a tricky game. The firm needs to develop critical capabilities in the areas where it has achieved only 50% and less increase in select capacity building. They are building infrastructure to scale production to cater to the increased demand. Drivers change significantly when firms use multiple business models to attain a competitive advantage. When organisations are based on a single business

model, they face difficulties in the present-day VUCA world. Innovating the business model is the need of the hour. Business models evolve over a period of time, responding to dynamic external environments. Reconfiguration of business models addresses changing goals and objectives of business and the challenges associated with achieving them.



Paper Seed started taking up community projects with the local authorities involved. Every community development project was challenging, and various stakeholders had conflicting goals. The more projects are executed, the higher the learning and understanding of the challenges surrounding those projects will help the venture develop capabilities in managing complicated projects. The CEO of Paper Seed knew that he had to manage the unit sustainably and that business model innovation was the only way to succeed. Continuous churning and reconfiguration of the business model made Paper Seed a sustainable organisation. With success in project execution, more projects followed, some of which involved large corporations seeking implementation of Corporate Social Responsibility (CSR) initiatives. There were always challenges ahead. It was scaling up of a toymaking unit or successful marketing of handmade products.

Paperseed recently developed fully functional showrooms to showcase its manufactured toys with paper pulp and other waste materials. This was facilitated by finding a skill-building initiative by the Ministry of MSME. This is bound to strengthen Paperseed's business model.

Managerial and theoretical implications:

- The difference in interpretation of BMI has led to diversity in the definition, which helps in exploring a relationship with variables, leading to a holistic approach
- Business model innovation helps revisit business models to foster innovation and improved performance. There is a need to take deliberate steps to change the configuration of business models. Most organisations do so based on the reaction of their customers.
- There is a need to scan the external environment for opportunities that can be exploited meaningfully and profitably.
- Matching an opportunity with resources that a firm develops leads to exploiting an opportunity. Developing capabilities out of resources is challenging.

- Capacity assessment grid scores help the firm assess its ability to incorporate BMI initiatives. Grid also helps identify areas that require improvement.
- The capacity assessment grid directs the firms' BMI initiatives.
- Multiple business models can be explored as they help develop an ecosystem within the firm. Each business model should be consistent with the other for exploring synergy.
- BMI is a cycle by itself. Moreover, is not one time activity.

Limitations and future scope of the research

Even though the capacity assessment grid is multidimensional and gauges organisational effectiveness, it needs to be more robust in quantifying capacity and organisational effectiveness measures. A multiple-case study approach is preferable over a single case study from the perspective of generalisation. Primary studies are skewed towards entrepreneurial firms with profit motives. There is a need to study hybrid business where social and organisational goals are equally important, and over some time, organisations learn to live with this tension profitably.

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Impact of Entrepreneurship Development on the Empowerment of women. *A Study with Focus on North Karnataka region*

Jagadish Shekar Naik ¹, Ashwini A. Naik ²

Nitte University ¹
Universal learning trust ²

jagadish.naik@thegramvikas.org ¹, ashwini.na@gmail.com ²

Introduction

Entrepreneurship encompasses the systematic undertaking of establishing, overseeing, and expanding a commercial enterprise with the aim of attaining predetermined goals. Entrepreneurship is process of the identification of market possibilities, the pursuit of innovation, and the assumption of risks in order to build and manage prosperous firms. Entrepreneurship development encompasses a range of programs that are designed to cultivate and enhance entrepreneurial skills and capacities. These initiatives encompass a range of mechanisms such as training programs, financial assistance, mentorship, and infrastructure development, all of which are specifically tailored to provide help to entrepreneurs in initiating and expanding their firms. Entrepreneurship plays a crucial role in stimulating economic growth, generating employment opportunities, and fostering innovation. The promotion of entrepreneurial endeavours among individuals can yield economic advantages such as enhanced productivity, heightened competitiveness, and expanded market diversity.

Women comprise approximately half of the global population and make substantial contributions to innovation, employment, and wealth generation on a global scale (Brush & Cooper, 2022). To date, there is a widespread recognition on a global scale that the advancement of women's entrepreneurship contributes to the holistic economic and social progress of both local communities and nations. The cultivation of entrepreneurship among women positions them as integral participants and influential catalysts of economic advancement, so securing their inclusion within the mainstream of economic growth.

The recognition of women as an underutilized resource for global economic progress is growing, particularly in emerging countries such as India, where they constitute about 50% of the indigenous population. The recognition of the significance of fostering women's participation in economic endeavours is progressively growing throughout all developing nations. There are two primary issues that need to be addressed: firstly, to enhance the empowerment of women by integrating them into the broader framework of development and enhancing their economic standing; and secondly, to augment job prospects for women across many socioeconomic domains through self-employment and entrepreneurship.

Conceptual framework of literature review.

Women empowerment encompasses the transformative process that facilitates women in assuming control over their own lives, while concurrently ensuring equitable access to resources and opportunities on par with their male counterparts. The primary objective of empowerment is to augment the social, economic, and political standing of women, so guaranteeing their active engagement in various domains of existence. One crucial element of women's empowerment is the attainment of economic autonomy, a goal that can be facilitated by the practice of entrepreneurship. Economic empowerment enables women to exercise agency in financial decision-making, allocate resources towards educational pursuits, and actively participate in community development.

Entrepreneurship plays a crucial role in the attainment of women's empowerment. Entrepreneurship facilitates individuals the chance to build their own enterprises, attain economic autonomy, and assume leadership roles within their respective communities. In addition, entrepreneurship plays a significant role in confronting societal constraints. The recognition of women entrepreneurs in the commercial scene is growing, as they not only strive for survival but also exercise their creativity and innovation (Garg, 2004). Mathu and Shukla (2005) believe that women entrepreneurship encompasses the deployment of innate abilities, competences, knowledge, and training to generate money, hence yielding advantages for both individuals and their respective communities. Multiple research studies have demonstrated a robust correlation between women's entrepreneurship and empowerment.

The women empowerment facilitates a greater sense of control among women by engaging them in decision-making processes and assigning them higher levels of responsibility. The World Bank (2020) asserts that it enhances individuals' autonomy in decision-making and resource allocation, hence empowering them to exercise greater control over their life. According to Balasundaran (2010), the promotion of women's empowerment facilitates the achievement of success through the cultivation of economic autonomy and the granting of more individual agency to women. The empowerment process encompasses several strategies aimed at enhancing both physical and social circumstances, promoting equitable involvement in decision-making processes, and preserving ownership over socio-economic resources (Mor & Kumar, 2009).

Women's empowerment can be conceptualized as a hierarchical structure consisting of five distinct levels: welfare, access, conscientization, participation, and control (Ostrom, 1994). Greater degrees of equality are positively associated with increased levels of development and empowerment. Welfare symbolizes the lowest level, whereas control denotes the highest degree. The study conducted by Bhardwaj (2018) emphasized the significance of education in strengthening women's entrepreneurial status by promoting empowerment and self-employment. The research established a notable correlation between the size of company expansion, sector, and profit creation, which in turn contributes to the improvement of community services.

Entrepreneurship functions as a potent means of augmenting women's empowerment through the enhancement of their familial, economic, financial, and social standing. According to Madan et al. (2014), empirical research has demonstrated that entrepreneurship has a significant role in promoting gender equality and enhancing the social status of women within both familial and societal contexts.

The empowerment of women through entrepreneurship has the potential to yield several advantages, extending beyond the individual women themselves, to encompass the broader family and community, as they engage in collective endeavors seeking progress. In addition to addressing their economic requirements, the empowerment of women is crucial for fostering comprehensive social development. Entrepreneurship has a crucial role in facilitating credit access and fostering social and economic empowerment among women.

The Influence of Women Entrepreneurship Development on Promoting Women's Empowerment

This study examines the intricate and multifaceted connection between the development of entrepreneurship and the empowerment of women. Entrepreneurship programs that are effective not only offer crucial tools and resources, but also cultivate self-assurance, enhance networking opportunities, and establish exemplars for forthcoming cohorts of female entrepreneurs. The pursuit of entrepreneurship among women has the potential to foster enhanced self-sufficiency, elevated social standing, and heightened economic security. This facilitates their ability to overcome conventional obstacles and attain acknowledgment within their own groups.

Empowered women have a significant role in societal progress by actively participating in community development, fostering economic variety, and facilitating inclusive financial growth. The achievements of these individuals serve as a source of inspiration for women and contribute to the establishment of a society that is characterized by balance and equity.

Numerous scholarly investigations undertaken by distinguished academics have revealed a robust association between the societal standing of women and the economic progress of various nations. These findings suggest a connection between the liberation of women and the overall economic advancement of the nation. Mohammad et al. (2021)

The empowerment of women through entrepreneurship would yield advantages, not only for the individual women but also for the family and community as a whole, through collaborative efforts for progress. Empowering women encompasses not only meeting their economic requirements but also fostering comprehensive social development. Entrepreneurship empowers women both socially and economically. By specifically examining North Karnataka, this study seeks to offer focused insights and solutions that tackle the distinct obstacles encountered by women entrepreneurs in this area. This localized approach facilitates the creation of more efficient and pertinent interventions to support women's economic empowerment through entrepreneurship.

It is widely acknowledged on a global scale that the empowerment of women has a positive impact on the overall economic and social development of a nation. In the context of India, women's empowerment is a crucial matter that pertains to social justice and gender equality,

ultimately contributing to the establishment of a sustainable and dependable society. The empowerment of women serves as a strategic means to address various challenges they face, such as poverty, unemployment, and gender-based disparities. Empowered women not only bring prosperity to their families, but also to the broader community and the entire universe.

The scope of the study

The proposed study aims to investigate the experiences of women entrepreneurs in the Micro Small and Medium-sized enterprise (SME) sector in North Karnataka. This region is known for its diverse socio-economic landscape, encompassing urban areas with rapidly expanding economic prospects as well as rural regions with distinct challenges and traditional practices. The region showcases a combination of agricultural, industrial, and service-based economies, each with varying levels of infrastructure and resources. Women in North Karnataka frequently encounter specific obstacles stemming from socio-cultural norms, limited educational opportunities, and economic resources. Gaining a comprehensive understanding of these localized issues is crucial for the development of effective entrepreneurship support programs.

Research Gap

The several researchers have extensively examined the topics of entrepreneurship and women's empowerment across several contexts. However, there are notable gaps in the current body of study, which encompass:

- a) Regional focus: is a scarcity of research that specifically examines the distinctive socio-economic situations in North Karnataka.
- b) Insufficient data: One limitation of the study is the lack of comprehensive data regarding the concrete effects of entrepreneurship development initiatives that are specifically tailored for women in this particular geographical area.
- c) Insufficient Assessment of Program Effectiveness: The absence of detailed assessments pertaining to the efficacy of current entrepreneurship support programs targeting women in North Karnataka.

Research Objectives:

- a) To evaluate the impact of entrepreneurship development on the empowerment of women in North Karnataka.
- b) To investigate the specific challenges faced by women entrepreneurs in this region
- c) To provide actionable recommendations to enhance support systems and promote both economic and social empowerment.

Significance of the study

- a) Impact of Entrepreneurship This study offers a comprehensive analysis of the impact of entrepreneurial development on women's empowerment in the region of North Karnataka.
- b) Policy Formulation: Provides policymakers and stakeholders with useful data to inform the development of targeted interventions and support programs aimed at enhancing women's entrepreneurial possibilities.

- c) Social effect: Illustrates the ways in which women's entrepreneurship fosters social cohesiveness and facilitates community development, hence influencing activities that enhance societal effect.

Research Methodology

The researchers employed stratified random sampling to pick fifty women entrepreneurs for the purpose of conducting the field research. The procedure for collecting data consisted of using structured questionnaires, and interviews, Statistical methods based on SPSS were utilized in the study for the purpose of obtaining quantitative data, while theme analysis was utilized for the purpose of gaining qualitative insights.

Data interpretation and analysis

Respondent profile

The study revealed that a significant portion of respondents (52%) were aged 30 to 39, with another notable group (28%) between 40 and 49. Sixty percent of participants were married, and eighty percent had three children. In contrast, only eight percent had one child, while twelve percent had four or more. This data indicates that the majority of respondents are married and likely bear considerable responsibilities. Additionally, the need for extra financial resources may drive their interest in entrepreneurship, particularly among the 56% who recently completed secondary education, highlighting a trend among less educated women in Karnataka toward starting businesses.

Emerging as a crucial force in the process of transforming the economic and social landscape for women is the phenomenon of entrepreneurship. An examination of the ways in which women's empowerment is impacted by entrepreneurship is presented in the next section. To determine the extent to which women's entrepreneurship contributes to women's empowerment, the following variables are taken into consideration.

The examination of how entrepreneurship among women influences their empowerment includes these factors:

Welfare: Ensuring all women have access to essential services such as education, health care, and economic independence.

Information Access: Tackling the issue of women's access to resources and confronting societal norms that perpetuate gender inequality.

Engagement: Promoting the active participation of women in economic, social, and political spheres.

Autonomy: Providing women with the ability to govern their lives and make key life decisions.

Influence: An integrated model that includes resources, awareness, relationships, and influence, all contributing to the wider scope of empowerment.

Findings of the study

(a) Challenges faced by women Entrepreneurs in the study regions

Women entrepreneurs face a variety of obstacles that greatly affect their overall business performance. An essential aspect in formulating successful approaches to encourage women in business is comprehending these concerns, substantiated by pertinent statistics. Presented below are the primary challenges they encounter in their journey

Harmonising Professional and Personal Life

A staggering 65% of female entrepreneurs indicate facing difficulties in managing both their professional and familial obligations. This delicate equilibrium typically results in heightened levels of stress, as 54% of respondents report that family responsibilities impede their business expansion. The societal pressure to adopt conventional gender roles exacerbates this problem, therefore impeding women's ability to allocate adequate time and effort to their entrepreneurial endeavours.

Insufficient Institutional Support

Study revealed that the percentage of female entrepreneurs with access to mentorship programs is just 30%, in contrast to the 50% access enjoyed by their male counterparts. Insufficient institutional backing can restrict women's capacity to successfully manage the intricacies of initiating and operating a business. Moreover, a significant 38% of women expressed a sense of lack of help from banks and financial institutions while seeking money or expert guidance.

Insufficient Monetary Resources

A study reveals that firms led by women obtain a mere 2.3% of the overall venture capital investment. This striking figure underscores the financial obstacles that women encounter when attempting to initiate and expand their organisations. Insufficient financial resources limit their capacity to allocate resources to critical areas such as marketing, personnel, and product development, therefore impeding their expansion prospects.

Gender stereotypes

Long-standing gender preconceptions persistently impede the advancement of women in the field of entrepreneurship. Approximately 48% of female entrepreneurs have had experiences of prejudice from investors, who may question their competence as leaders or decision-makers. The presence of this prejudice can have a detrimental effect on their confidence and motivation to seek financial prospects, therefore hindering their entrepreneurial endeavours.

Adverse Business Conditions

Female business owners frequently navigate difficult commercial landscapes. Based on a poll, 45% of women indicated that their capacity to achieve success was impacted by economic volatility and regulatory obstacles. In areas with inadequate assistance for new enterprises, such as restricted access to markets and networks, women are disproportionately affected by the scarcity of resources.

Insufficient knowledge

The absence of access to training and educational resources poses a substantial obstacle for women entrepreneurs. Roughly 60% of women express a sense of being ill-equipped in fields such as business administration and finance. The absence of this knowledge constrains their capacity to make well-informed decisions and efficiently manage their enterprises, therefore impacting their development and long-term viability.

It is crucial to tackle these issues in order to promote an inclusive entrepreneurial ecosystem that benefits women. With the identification of these challenges, substantiated by statistical data, various parties such as governments, private enterprises, and communities can cooperate to adopt supporting strategies that advance gender equality in entrepreneurship. Implementing this strategy will result in enhanced innovation and economic expansion, therefore benefiting society in its whole.

(b) Influence of Women Entrepreneurship on Women's Empowerment on analysed on the following indicators

Welfare

The analysis of the impact of entrepreneurship on the welfare of women entrepreneurs considered various factors, including expenditures on children's health, education, food, clothing, and housing. The findings indicate that women's economic standards have improved directly due to their involvement in entrepreneurial activities. The impact on education (mean 3.58) and health (mean 3.88) was notably significant, while the effect on consumption levels (mean 1.82) was relatively minor. This suggests that increased income among rural women has enhanced medical care, clothing, and educational opportunities for their children, underscoring the link between women's welfare and the economic independence gained through self-employment.

Access to Information

The study examined the labor market, financing availability, business services, and accessible information for entrepreneurs. Although women entrepreneurs reported average access to business services and financing (means of 3.04 and 3.36, respectively), their access to labor (mean 2.94), business information (mean 2.64), and employment opportunities was significantly limited. This limited access to essential resources may impede their ability to engage effectively in the economy.

Self-Awareness and Environmental Awareness

Results revealed that women entrepreneurs possess a high level of self-awareness and awareness of their environment, evidenced by an overall mean score of four. Notably, they recognized ideas detrimental to their growth (mean 3.8) and exhibited a strong positive self-regard (mean 4.53). This heightened awareness likely contributes to their individual development.

Participation

Findings indicated that women actively participated in business organizations and trade shows, with strong involvement in family decision-making (mean 4.36) and community development (mean 4.36). The overall mean score of 4.10 reflects robust engagement in empowerment initiatives, highlighting gender equality in both domestic and community spheres.

Control Over Resources

The investigation revealed that while respondents had typical control over their material and financial possessions, their authority over land and property was limited (mean 2.88). This limitation may be attributed to the tendency for men to own assets, particularly real estate. Genuine empowerment for women hinges on their ability to manage available resources effectively.

Recommendations for Increasing Women's Empowerment Through the Entrepreneurship

Policy Formulation: It is imperative that governments and relevant institutions craft and implement policies designed to bolster women entrepreneurs. These should encompass comprehensive support measures such as access to capital, opportunities for skill development, and mentorship initiatives.

Entrepreneurial Skill Development: Offering specialized training programs aimed at enhancing women's entrepreneurial competencies is crucial. Such programs should provide them with the necessary acumen to effectively navigate the complexities of the business environment.

Community Support Networks: The creation of support networks for women entrepreneurs is vital for fostering an ecosystem of knowledge exchange, cooperative efforts, and peer support.

Enhanced Market Access: Initiatives must be taken to ensure that women entrepreneurs gain improved entry to markets. This can be achieved by promoting equitable trade practices and establishing conduits for engagement in international commerce.

Sociocultural Evolution: It is essential to address and transform societal perceptions and cultural norms to cultivate a milieu where women's entrepreneurial ventures are not only encouraged but also esteemed.

Conclusion

The in-depth analysis that was offered in the study highlights the significant role that entrepreneurship plays in the process of empowering women. By providing women with the resources to achieve economic self-sufficiency, boosting their sense of self-worth, and enabling them to adopt a more influential role within the structures of society, engaging in entrepreneurial activities empowers women. By acting as a catalyst for society improvement and accelerating the evolution of women's status within the community, entrepreneurship defies the limitations of individual financial prosperity and surpasses the boundaries of individual financial prosperity.

There is a direct association between women's entrepreneurial endeavours and an improvement in their financial and social standings, according to the empirical evidence that was acquired throughout the research process. As a result of beginning their entrepreneurial endeavours, the majority of people who participated in the study reported seeing observable improvements in both their economic circumstances and their living standards. In addition to this economic improvement, women have experienced a considerable increase in their self-assurance and personal autonomy, which has resulted in their playing a more active role in the social interactions and governance of their communities.

In addition, the findings of the study suggest that the consequences of entrepreneurship are not limited to the empowerment of individuals; rather, they transcend well beyond that to generate broad economic and societal advantages overall. These benefits, which are dual in nature, contribute to the promotion of gender equality, the encouragement of social integration, and the stimulation of economic growth. As a result, it is of the utmost importance to eliminate the structural obstacles that prevent women from gaining access to vital resources for entrepreneurship, such as networks, knowledge, and financial resources. It is possible for society to fully use the potential of entrepreneurship as a driver of inclusive progress if these obstacles are removed and an environment that is conducive to female entrepreneurs is created.

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Exploring ESG Ecosystem: A Multi-Perspective Exploration Across Corporate, Public, Media and Academic Viewpoints Through Text Mining

Priyanka Aggarwal ¹, Dr. Archana Singh ², Dr. Deepali Malhotra ³

Delhi School of Management, Delhi Technological University. ^{1,2,3}

aggarwal.priyanka021@gmail.com ¹, archanasingh@dtu.ac.in ², deepali0526@gmail.com ³

Keywords: ESG, Text Mining, Sentiment, Word Cloud, Forbes 50, Twitter, Media

Introduction- Environmental, Social and Governance (ESG) considerations are vital due to rising concerns about climate change, ethical business conduct, and corporate social responsibility (Al-Shaer et al., 2021; Amel-Zadeh & Serafeim, 2018; Stolowy & Paugam, 2018). The discourse surrounding ESG is shaped by a variety of perspectives, each contributing unique insights and challenges. Corporate entities focus on aligning their operations with ESG principles to meet regulatory requirements and stakeholder expectations. The public perspective, shaped by consumer sentiment and societal values, influences corporate behavior and demands greater transparency. Media is instrumental in defining the perception of ESG as it focuses on important ESG problems, achievements and failures. Academic scholars offer theoretical frameworks as well as a retrospect on the effectiveness of ESG practices and policies. For this reason, there is the call for an elaborate analysis of the ESG ecosystem as the concepts illustrated above are interrelated and interdependent. This paper seeks to fill this gap by using text mining approach to synthesize information from corporate disclosures, public sentiments, media articles, and academic literature. The study aims at understanding the various facets of ESG ecosystem and how ESG considerations are viewed and adopted. Such a multi-perspective approach is important as the companies and society face the dynamic future of the Fourth Industrial Revolution putting the concepts of sustainability into a contemporary digital frame. The results of the present research will benefit organisations, academicians and government intending to improve ESG standards and fight worldwide sustainability issues.

Literature Review- Yoon et al. (2018) conducted a comprehensive study using text mining approach to assess how Korean companies perceive and report on ESG in alignment with the SDGs. Their study employed bigram frequency, term frequency-inverse document frequency (TF-IDF), semantic network, and convergence of iteration correlation analyses. The results of Yoon et al.'s research indicate South Korea as evidently emphasising consumer protection, with a significant emphasis on digital human rights, echoing global efforts and trends in ensuring consumers' safety and rights in the digital era. Notably, the study also indicates a lack of emphasis towards global partnerships, a requirement for the SDGs (B. Yoon et al., 2018). Mittal et al. (2021) analyzed ESG performance in India by examining the annual and

sustainability reports of firms listed on the Bombay Stock Exchange (BSE) between 2013 and 2016. They found that Indian companies disclosing ESG have seen significant improvements in their financial and market performance. Mishra et al. (2020) conducted an evaluation of ESG reporting, focusing on GRI reports from the BRIC nations. According to the scores achieved in three ESG dimensions they discovered that India ranked highest in economic, environmental and social indices while Russia ranked the lowest. When it came to ESG compliance, the IT industry in India was the most compliant amongst the entire BRIC nations. The text mining technique was used by (Kumar & Das, 2021) to analyze the current level of sustainability reporting practices among 200 enterprises that included the enterprises in the developed as well as developing countries. From their research and experiences, they have observed that there was an upward surge on the use of GRI reporting rules especially in the last years in contrast to the start of that particular decade. The country with the highest number of disclosures were Canada, while Indian and Chinese companies were at the lowest.

Conceptual Model- The conceptual model illustrated in Figure 1 represents the ESG Ecosystem, encompassing four key stakeholders: Corporate, Public, Media and Academia. The stakeholders operate simultaneously in the ESG world and their relations constitute a rich understanding of the actual state of ESG.

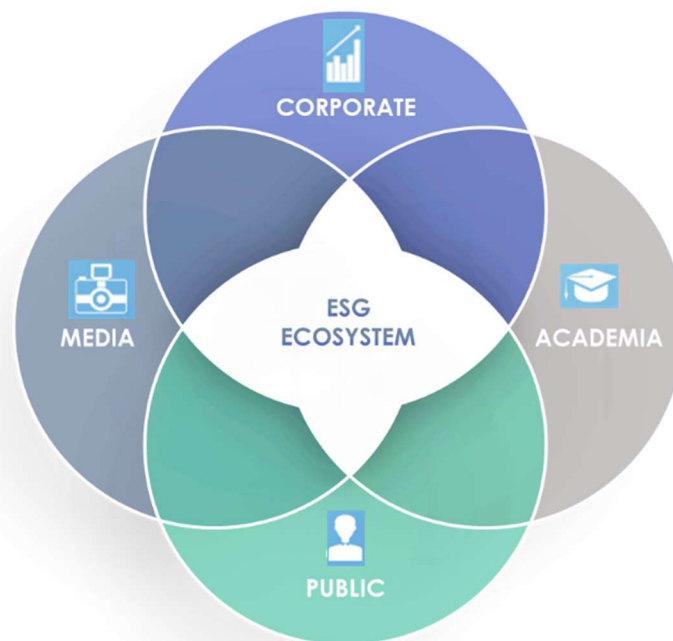


Figure 1: Conceptual Model

Methodology- This research aims at providing an overall evaluation of the contemporary state of ESG ecosystem via the text mining of data presented by various actors, such as corporations, public, media, and academic sources. The study is done from 2017 to 2024. The aspect of relevance and credibility is observed by using different tools and protocols for collecting and analyzing the data.

Data Collection

Corporate Data: For analyzing the corporate perspective, sustainability reports of Forbes Top 50 was used. These data were all collected manually and for the convenience of the following text mining analysis, all these information were gathered and compiled into a corpus.

Public Data: The public opinion was captured from the sentiments which were extracted from the Twitter. In all, one lakh tweets containing the ESG-related topics were collected. The first and foremost step was the translation of the tweets in English. Further, cleaning of the data was done in order to erase unimportant information including stopwords, hashtags and hyperlinks.

Media Data: For the purpose of media coverage, 970 articles were sourced from reputed media ranging from The Guardian, The New York Times, Forbes and specialised ESG news platforms.

Academic Data: In order to capture the stance of the academic world, a systematic literature review was carried out in which WoS was the base data source. In order to use an objective approach in the selection of research papers the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) checklist was employed. The search keywords were ‘ESG’, ‘Environment Social Governance’ and ‘Environmental Social Governance.’ The analysis was restricted to articles appearing within the period between 2017 and 2023 in the business, management, economics, and business finance domains. Out of these, only papers published in English were considered which made the total number of papers considered for analysis to be 208. Figure 2 below highlights a summary of all the PRISMA protocol and the general process adopted to select these research papers.

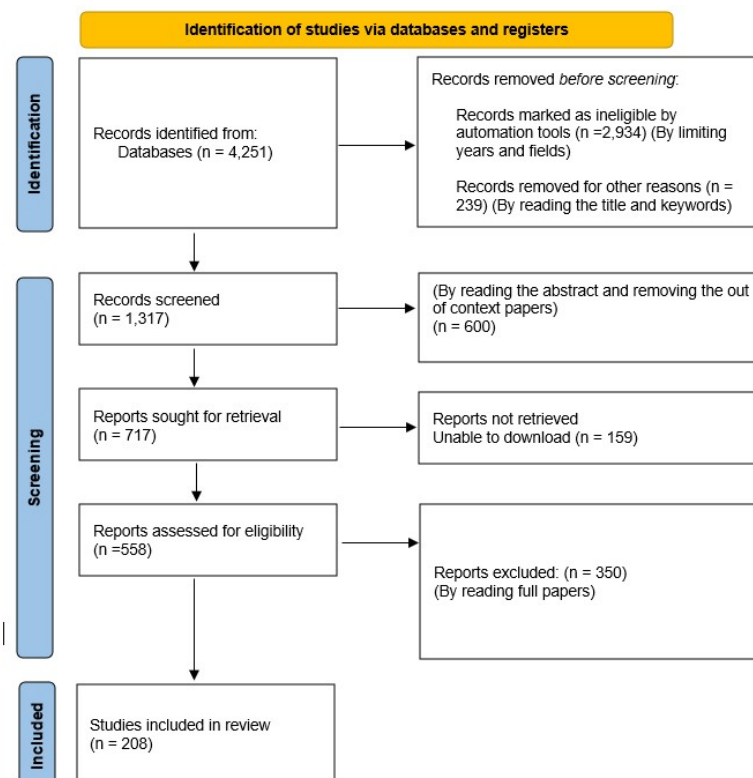


Figure 2: PRISMA Protocol

Data Processing

Preprocessing: Before analysis, all text data from the corporate reports, tweets, media articles, and academic papers underwent a preprocessing stage. This step involved tokenization, removing stopwords, stemming, and lemmatization. The goal was to normalize the text, making it suitable for advanced text mining techniques.

Text Mining Techniques:

Word Cloud Analysis: Orange software was used to perform word cloud analysis, which visually represents the most frequently occurring words across the various data sets. The word clouds were generated for each of the four perspectives—corporate, public, media, and academic—to identify the key themes and topics prevalent in ESG discussions.

Sentiment Analysis: Sentiment analysis was also conducted using Orange software. The sentiment of the text was categorized into anger, fear, disgust, happiness, sadness and surprise, allowing for a nuanced understanding of how different stakeholders perceive ESG issues. The sentiment analysis revealed varied levels of optimism and concern across the different perspectives, providing insight into the broader discourse surrounding ESG.

Please refer to Figure 3 for Orange Software Workflow.

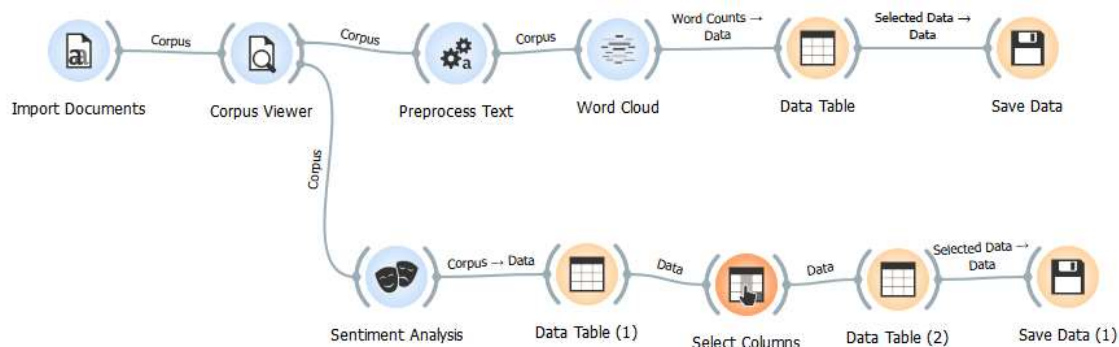


Figure 3: Orange Workflow

Data Analysis- Sentiment analysis reveals a generally positive outlook on ESG across all sectors. Corporations show high optimism (105% happiness) but face significant challenges (64% sadness). The public (92% happiness) and media (89% happiness) also acknowledge ESG's importance while expressing concerns, with sadness ratings between 47% and 67%. Academic sentiment is similarly positive (98% happiness) but cautious (66% sadness). Overall, these findings indicate a cautiously optimistic outlook on ESG, recognizing both its promise and inherent complexities. Wordcloud analysis indicate that sustainability and corporate responsibility has been given a special emphasis. A closer inspection of the findings show that the most commonly featured terms in the ESG reports of the Forbes 50 companies are clearly anchored on elemental facets of sustainable business and responsibility. Specifically, the words like “management, “environmental, “financial, and “sustainability underscore the companies’ awareness of the importance of the sustainable factors into their

business plans. Also, the words ‘carbon’, ‘emission’, ‘renewable’ suggest the company is concerned about environmental problems, ‘governance’, ‘employees’ and ‘diversity’ suggest that the company is socially responsible and has a good standard of ethics. The public perspective on ESG from Twitter highlights a strong focus on keywords like “sustainability,” “social,” and “business impact.” Environmental concerns such as “climate change,” “energy,” and “green” are prominent. Keywords like “governance,” “impact,” and “social responsibility” also emerge, reflecting the public’s interest in the broader implications and management of ESG practices. The media perspective on ESG data highlights significant focus on terms like “companies,” “sustainability,” and “climate.” Media discourse frequently involves “carbon,” “emissions,” and “energy,” indicating a strong emphasis on environmental impact. Other important terms include “investment,” “finance,” and “reporting,” reflecting the financial and regulatory dimensions of ESG coverage. Additionally, “government,” “technology,” and “policy” are central, pointing to the role of innovation and public sector actions in shaping the ESG narrative. Academia also explores the influence of ESG on various aspects of organizational performance, with frequent mentions of “impact,” “responsibility,” and “management.” The strong presence of terms such as “board,” “governance,” “investors,” and “strategy” suggests significant interest in understanding how ESG principles are governed and implemented in practice. The findings highlight the importance of a comprehensive approach to addressing ESG challenges, ensuring that sustainability and corporate responsibility continue to be prioritized in global business practices.

Conclusion- This research work has given a clear and detailed analysis of the ESG ecosystem from corporate to the public, media, and academic context. It is important to highlight that using the text mining, we have exposed the major themes, attitudes, and trends that characterize ESG discussion in these sundry fields. The research presented in the work suggests that overall, corporations, the public, media and academia possess a relatively high level of interest in the ESG factors, and in sustainability and corporate responsibility more broadly. Companies are highly committed towards ESG integration in particular to Environmental Management and Sustainability. This is in line with other studies showing that the public is becoming increasingly conscious of societal and environmental responsibility while media coverage equally emphasises both the social and the financial factors of ESG. Discussions in academia, in contrast, bring out how governance and corporate social responsibility play a crucial function in promoting sustainable business strategy. The same is also true for the areas of weakness, for example the decision does not stress international collaboration as an important aspect of working towards the attainment of the Sustainable Development Goals (SDGs). The study suggest that there must be a paradigm shift in addressing ESG where it is not only looked at as a question of environmentalism and social justice but also as collaboration and responsibility on the international level.

Managerial Implications- For the corporate managers, this study underlines that it is now high time to step up efforts and move from ESG tokenism to the strategic transformation of the ESG policies and take more accountable and responsible actions in relation to the ESG issues in their companies’ strategic management. Since there is a positive trend towards increased attention to the ESG statistics, the companies have an excellent chance to improve the image of their brands and attract the investors interested in socially responsible business.

Managers should take advantage of such momentum to set new ESG practices for their organizations thus positioning them as corporate sustainability trend-setters. Another aspect of the study is media and academicians' role in promoting the perceptions among the populace and enlightening policy makers. It suggests that managers need to sustain communication with these sectors in order to remain in line with the societal demands as well as partner with academic institutions to investigate and solve ESG issues. Also, it was noted that there is a need to gain more partners on the international level, based on the fact that this aspect was not well emphasized in their strategies. The submission of companies to the international processes of ESG activity is a positive contribution to the resolution of global problems and an enhancement of the competitive advantage on the international level. Therefore, there is a considerably great opportunity for corporate sustainability if a well-coordinated ESG approach is implemented as the guiding strategy among the companies.

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How firms respond to climate change? Evidence from decarbonization pathways of top crude steel producing firms

Anisha Ahuja ¹, Mousami Prasad ²

Indian Institute of Technology Kanpur. ^{1,2}

anisha21@iitk.ac.in ¹, mousami@iitk.ac.in ²

Introduction

The rising temperatures and climate changes have made decarbonization a critical topic worldwide. The world needs to cut carbon dioxide emissions, a key constituent of climate change, by 45% by 2030 and reach net zero by 2050 to limit temperature rise to 1.5°C above pre-industrial levels (IPCC, 2022). Many countries and businesses have therefore responded with their decarbonization roadmaps and net-zero targets. Currently, 1200 companies among the top 2000 companies as per revenue have net zero targets, accounting for 88% of global emissions. This includes hard-to-abate industries such as iron and steel, which is responsible for 8% of global energy demand and emits 10% of global carbon dioxide emissions (International Energy Agency, n.d.-a).

The global iron and steel industry faces significant challenges in reducing its carbon footprint, as it is a highly energy-intensive and emissions-heavy sector (European Steel Association, 2019; Griffin & Hammond, 2021). To produce 1 tonne of crude steel, around 20 GJ of energy is consumed, emitting 1.9 tCO₂ per tonne of crude steel (Sun et al., 2020). Hence, previous studies have extensively explored various methods and technologies to achieve low-carbon development in this industry (Lin et al., 2021; Quader et al., 2015; Rissman et al., 2020). For instance, energy efficiency, process efficiency, material efficiency, scrap-based steelmaking, gas based direct reduced iron and electrification have been identified as potential measures that can be applied to existing steelmaking infrastructure to reduce carbon emissions from the sector (Kant Pandit et al., 2021; Kim et al., 2022; EUROFER, 2019). While numerous mitigation strategies have been identified including their potential in emission reduction, there is very little evidence on how the sector is responding to these options. Many studies used sectoral approaches to argue the decarbonization pathways, however very few studies have examined firms' response in the steel sector.

This study builds on previous literature that the individual firms, have their own motivation to act, whether to reduce cost, increase revenue or expand markets (Kim et al., 2022; McKinsey, 2023) and hence will differ in their decarbonization pathways. There is therefore a need to examine the mitigation options of the firms to understand how the sector is looking at decarbonization and its impact on their businesses. The study focuses on understanding and

mapping the decarbonization strategies of the top iron and steel producers that contribute to around 60% of total sectors' emissions (World Steel Association, n.d.). To understand the current state of industry, the study identifies and classifies companies' strategies as per IEA's decarbonization strategies - energy and material efficiency, R&D programs, clean technologies, collaboration and knowledge sharing, targets for emission reduction and carbon pricing and standards. It further assigns the level of preparedness as: awareness, planning, and action.

Next section represents the literature review, followed by research design and methodology in Section 3. Section 4 presents the results and discussion. Conclusions and implications are discussed in Section 5.

Literature review and conceptual framework

The fundamental technological changes are required for deep decarbonization which include zero-carbon hydrogen production, carbon capture and storage, extensive use of renewable energy sources like solar, wind and hydropower which can help achieve net-zero targets (International Energy Agency, n.d.-b). Kim et al., (2022) have identified around 86 emerging innovations to decarbonize the iron and steel industry such as carbon capture and storage (CCUS), hydrogen-based iron making, scrap-based steelmaking etc. Literature from countries like China, which is highest steel producer have also identified energy-saving and breakthrough technologies like hydrogen-based direct reduction (DRI), scrap-based electric arc furnace (EAF) and other effective options for carbon reduction in the industry (Ren et al., 2021; Yu & Tan, 2022). Zhang et al., (2012) identified carbon reduction practices, which include innovation, R&D investments, residue recycling, implementation of carbon credit mechanism and CO₂ abatement strategy.

Similar studies have been conducted by research institutes such as TERI, IEA, and the World Steel Association, providing pathways to transition towards low-carbon steel (TERI, 2022.; World Steel Association, n.d.). The pathways include elements like use of renewable energy, awareness of green product, increase scrap utilization, border carbon tariffs, retiring older facilities etc. The IEA roadmap provides a comprehensive innovation and policy landscape which include six strategies - energy and material efficiency, R&D programs, clean technologies, collaboration and knowledge sharing, targets for emission reduction and carbon pricing and standards (International Energy Agency, 2020).

While the studies have identified varied carbon reduction strategies, the motivation of steel firms to adopt these strategies remains different. The existing literature highlights that firms are adopting these strategies for profit maximization, cost-reduction, achieving process efficiency or to earn green premium. For instance, the energy cost goes from 20%-40% of the total operational cost in integrated steel mills, providing a financial driver for efficiency improvements and carbon reduction (Kim et al., 2022). Also, the firms can remain competitive and earn 20%-30% green premium on low-carbon steel products in the coming decade (McKinsey, 2023). To link both the narratives, the present study uses decarbonization literature and firms' response to climate change to examine the behaviour of firms in the sector.

Research design and methodology

This study employs a multi-method approach involving quantitative and qualitative methodologies to analyze, categorize and score the strategic choices of leading iron and steel producers globally (Damert et al., 2017). The unit of analysis is firm. We use IEA's current policy and innovation landscape adopted decarbonization strategies as our design framework for research (Figure 1).

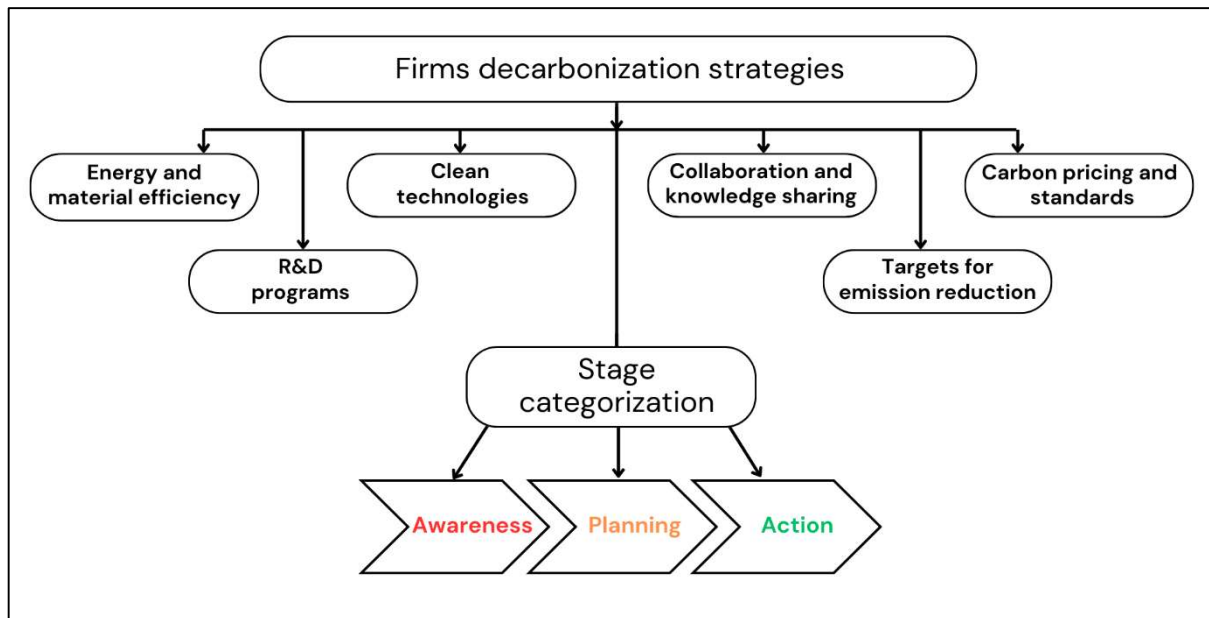


Figure 1: Research design

Sample selection of leading firms was done based on annual crude steel production for 2023, which includes Arcelor Mittal, TATA Steel, China Baowu Group, Jindal Steel, Nippon Steel etc. The data for the research is gathered from publicly available resources, including annual reports, sustainability reports, integrated reports, business responsibility reports and company websites of the top steel producers. (Refer Figure 2 for sample selection details)

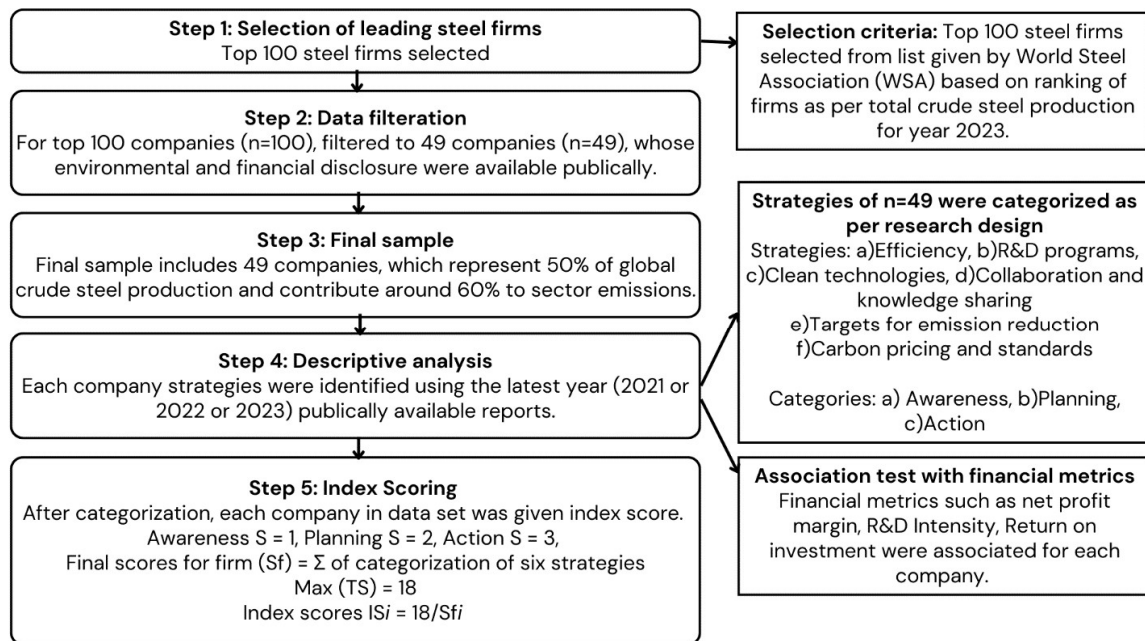


Figure 2: Sample selection and method

The data gathered from the reports and corporate websites was then coded using an inductive approach to identify the key initiatives. The content analysis of each company’s report was done manually using specific keywords and phrases. These keywords and phrases were categorized into six strategies adopted from IEA policy and innovation landscape that include - energy and material efficiency, R&D programs, clean technologies, collaboration and knowledge sharing, targets for emission reduction and carbon pricing and standards. The initiatives were further classified based on companies' preparedness based on the description and progress as - awareness, planning or action.

- Awareness: where companies mention about the strategy without any plan of action
- Planning: where companies signal their commitment, but it is not backed up by initiatives
- Action: where companies have measures, initiatives, policies

For each initiative under one of the categories, scoring (S) was done. The Awareness stage was given one score, the Planning stage was given two scores and the Action stage was given three scores. The cumulative scores were calculated for each company, which was further used to calculate the index score. For example, in case of a company named JSW steel which we categorized as Action for efficiency strategies; Planning for (a) R&D programs, (b) collaboration and knowledge sharing and (c) targets for net-zero strategies; Awareness for (a) clean technologies and (b) carbon pricing strategies is given a total score of 11 (1*3+2*3+1*2). After scoring each firm, the index scores (IS) were calculated using the formula:

$$IS_i = \text{Max}(TS)/Sf_i$$

[where, IS is index score for firm i, Max(TS) is maximum total score possible (18 is this case, if firms' all the six strategies are in action stage), Sf is score of firm i]

For example, in the case of JSW steel discussed above, the index score for the company is 0.61 (18/11). Similar calculation was done for all the companies in the data set.

In addition to creating an index score for each firm, the study examines the frequency and distribution of decarbonization initiatives using descriptive statistical methods. This involves determining the percentage of initiatives within each IEA-adopted categories and their corresponding stage.

The firms' financial data including turnover, cost of sales, net profit, R&D expenditure and total assets were collected (Gallego-Álvarez et al., 2015). It was utilized to calculate the net profit margin, Return on Assets, and R&D Intensity Ratio. To test the relationship between decarbonization scores of the firms with their financial performance, different association tests were conducted. This analysis aimed to ascertain whether financial health and investment in innovation significantly influence the firms' ability to implement decarbonization strategies and to determine if the two groups with different index scores exhibit varying influences of financial metrics. We also conducted association tests within the group for the sample of 49 firms by using median split of profitability and decarbonization strategies.

Results and discussion

The results of the content analysis show that of the 49 firms in the sample, 98% (48 firms) of the firms have reported efficiency measures as part of their decarbonization strategy (Figure 3). 90% (44 firms) of the firms engage in research and development, followed by 88% (43 firms) of companies involved in clean technologies. Furthermore, roadmap for future strategy show moderate importance, with 84% (41 firms) of companies considering a sustainable future pathway, with 71% of them in planning or action stages. However, only 49% (24 firms) engage in collaboration efforts and knowledge sharing, suggesting undervaluation or partnership challenges. The carbon pricing and standards category is critically under-engaged, with only 29% considering it for low-carbon transition.

In terms of categorization based on firm's preparedness, under efficiency, 4 firms are categorized as Aware, 5 as planning and 39 as Action (Figure 4). Contrary to high proportion of R&D as part of company's sustainability reports, 15 firms have initiated action on this, 21 firms are still under planning and 8 are aware. In at least two categories - efficiency and roadmap for sustainable future, Action firms are more than Planning and Design. However, in use of clean technology, one of the strategies for deep decarbonization, 17 firms and 13 firms are in the aware and planning stage respectively. Similarly in carbon pricing and standards, 6 firms and 5 firms are categorized as aware and planning respectively and only 3 firms in action stage.

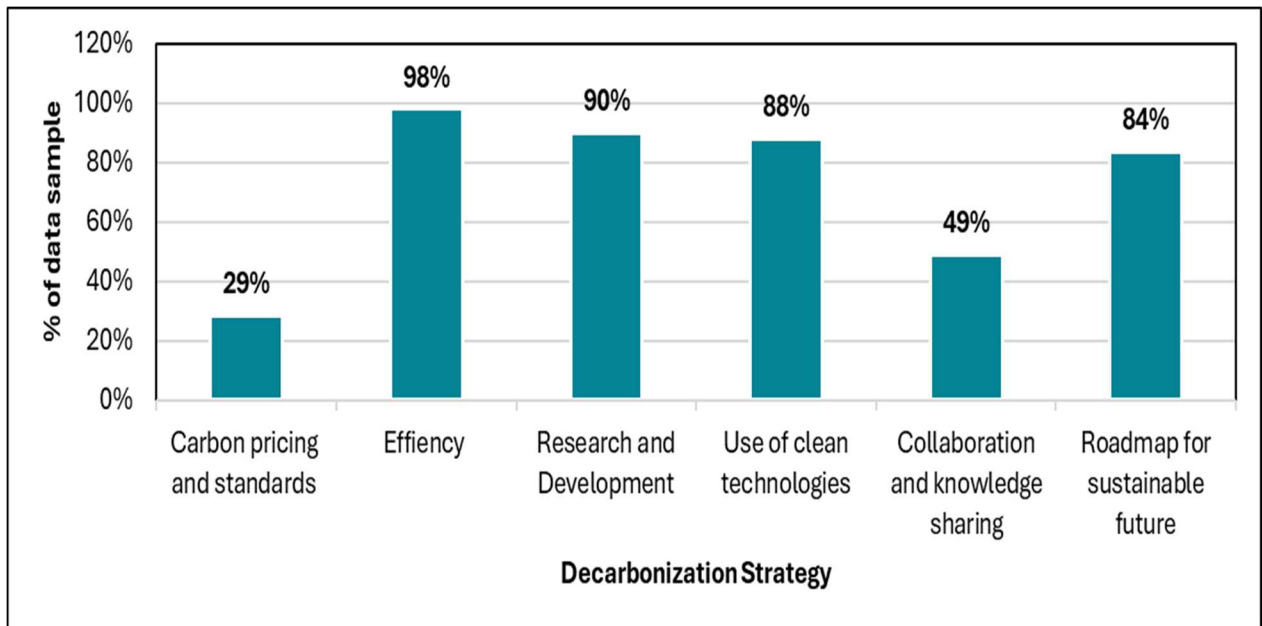


Figure 3: Firms initiatives mapped with IEA’s decarbonization strategies

The index scores of 49 firms range from 1- 0.06 with a mean score of 0.54. This suggests a company scoring an index score of 1 has acted on all the six decarbonization strategies. A score of 0 suggests that the company is not aware, no planning or action. The top scorers in decarbonization performance with highest index scores (IS) include ArcelorMittal (IS=1), United States Steel Corporation (IS=0.94), Nippon Steel (IS=0.89), Tata Steel (IS=0.89) and China Steel Corporation (IS=0.89).

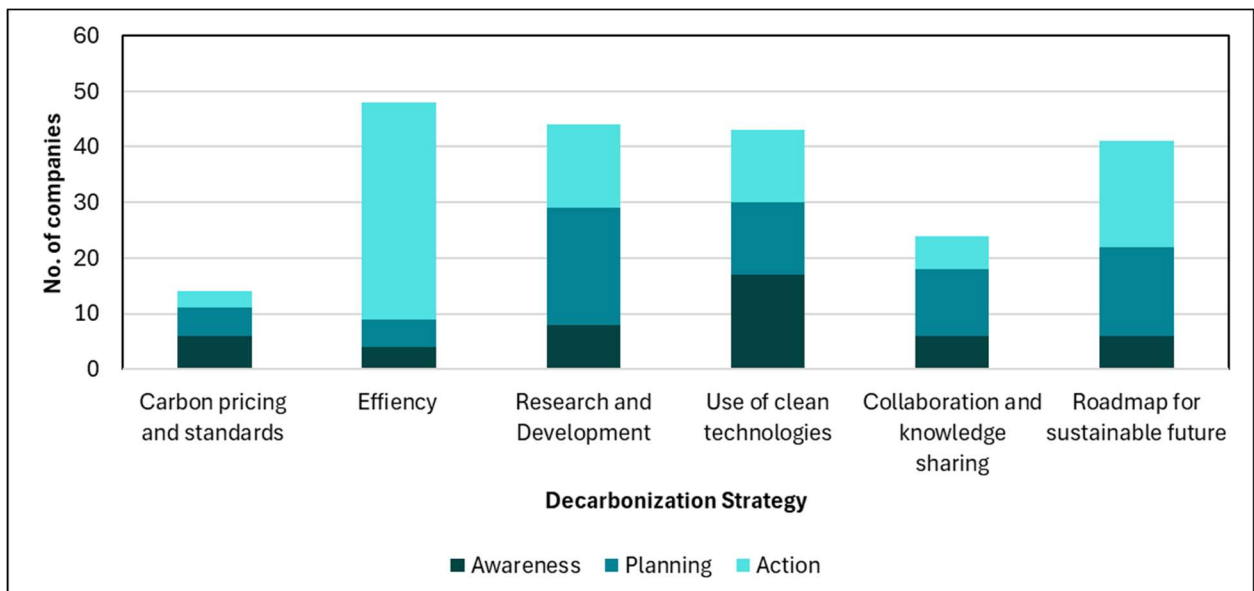


Figure 4: Firms categorization as per level of preparedness

The results of association test using Spearman’s rank correlation test with financial indicators like profitability, return on assets and R&D intensity ratio suggests that there is a direct positive relationship between the decarbonization index scores of the companies and the indicators.

Further, we validate the results by splitting the sample into two groups by median index score and conducting the association tests. The results indicated that firms in group with higher than median index scores have better financial health and higher investment in innovation than the firms in group with lower than median index scores. This finding highlights the critical role of financial stability and innovation investment in driving sustainability.

Conclusion and implications

Iron and steel is a hard-to-abate sector, contributing 28% to industrial carbon emissions. Various organizations such as the International Energy Agency (IEA), World Steel Association (WSA) have stated the importance of decarbonization of the iron and steel industry, for which comprehensive strategies are required. This study provides an empirical mapping and rating of global decarbonization initiatives of leading iron and steel companies, along with financial analysis and their association tests. Previous literature has highlighted multiple ways and strategies by which the industry can transition. However, the holistic view on the current state of leading steel producers with their on-ground stage of progress on major initiatives was missing, which we have tried to fulfill in this research.

The research is based on the analysis done of 49 leading steel manufacturers, which contribute to more than 50% of global crude steel production and almost 60% of global carbon emissions. The results of our study indicate a clear prioritization of efficiency measures, clean technologies, and R&D programs among leading steel companies, demonstrating their commitment to initial steps in decarbonization. However, the slow transition from planning to action stages suggests that significant barriers such as high costs and technological challenges which must be addressed to advance further. These barriers can be overcome by firms' good financial health and innovation investments as our results also indicate.

The study concludes a) there is need for leading steel producers to enhance collaboration, knowledge sharing and adoption of carbon pricing strategies, while emphasizing the importance of developing actionable roadmaps to achieve their net-zero targets. b) higher-performing steel companies in decarbonization also exhibit better financial health and greater investment in innovation, emphasizing the importance of financial stability and R&D investment in achieving sustainability goals.

This study provides insights into the decarbonization strategies of leading steel producers. Top players have set a benchmark which will help small and medium steel producers to start their low-carbon steel journey. Industry stakeholders will gain a roadmap for aligning strategies with IEA policies, while policymakers can design targeted interventions to support underutilized technologies and accelerate implementation stages. Investors benefit from understanding sustainability leaders for informed decisions, and environmental advocacy groups can leverage findings to push for stronger climate actions. This research bridges corporate strategy and policy frameworks, contributing to a sustainable, low-carbon steel industry.

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Problematizing income inequality research using Indian philosophy of Advaita Vedanta

Navaneeth K.P.

Indian Institute of Management, Kozhikode

navaneethk16phd@iimk.ac.in

1. Introduction

In this study, we undertake an analysis of second-order impacts of drivers of income inequality. We find that the second-order effects tend to nullify the remedial effects. We use problematization analysis (Alvesson & Sandberg, 2011) and identify assumptions underlying income inequality research that lead to such unintended consequences. We show that these assumptions are founded on the subject – object dualism of the western philosophy. When we view these drivers through the lens of Indian philosophy the unintended consequences become apparent. We argue the need for novel proposition development in income inequality research which is based on unity of subject and object. In this paper Indian philosophy primarily refers to Advaita Vedanta

We use income inequality as our phenomenon of interest. India is facing high level of income inequality (Chancel & Piketty, 2019; Kulkarni & Gaiha, 2021). Chancel and Piketty found that the growth in average annual real income was less than 2 per cent till the 1970s, which increased to 2.5 per cent in the 1980s and dipped to 2 per cent in the 1990s. Gini index of per capita income for India worsened from 0.50 to 0.54 during the period 2005 to 2012 (Kulkarni & Gaiha, 2021).

In the next section we review the extant literature on income inequality in India. We identify the key characteristics, drivers, and counter measures. We then introduce the Advaita Vedanta philosophy, and contrast it with western Cartesian dualism. We then undertake the problematization analysis focusing unintended consequences of income inequality counter measures, and the assumptions underlying income inequality research.

2. Literature review on income inequality in India

2.1 Key characteristics of income inequality in India

2.1.1 Rural-urban divide

Growth incidence curves for the rural India is upward sloping from 2005 to 2012 (Agrawal & Agrawal, 2023) implying that economic growth favoured the rich over the poor. In rural areas, agriculture-led growth in the economy was found to reduce income inequality (Ahluwalia, 1978). However, later studies have proved that all agrarian growth does not result in a

reduction in income inequality (Bardhan, 1985). In addition, rural income inequality may be worsened by unexpected shocks

2.1.2 Spatial dispersion

There is a spatial link between urban and rural income inequality (Gibson et al., 2017). The reduction in rural inequality is higher when economic growth emerges from secondary towns in India in comparison to main cities. Approximately one-fifth of income inequality in urban and rural India can be explained by differences in mean income between districts (Azam & Bhatt, 2018).

2.1.3 State-wide disparity

Income inequality is widening between Indian states since the implementation of economic reforms in the 1990s (Kumar & Subramanian, 2012; Nayyar, 2008). The difference in the provisioning of government economic services is the most important driver of income inequality between Indian states (Nandan & Mallick, 2022).

2.1.4 Income and expenditure inequality

Studies have looked at both income and expenditure inequality in rural and urban areas in India (Agrawal & Agrawal, 2023; Azam & Bhatt, 2018). One study found that based on income inequality measures, rural areas are more unequal than urban areas (Agrawal & Agrawal, 2023). This can be attributed to the fact that the poorer population ends up spending a larger share of their income on necessities (Banerjee & Duflo, 2007). Another study found that income inequality is higher in rural India when compared to urban India (Azam & Bhatt, 2018).

2.1.5 Conspicuous consumption

Jaikumar & Sarin, (2015) studied the impact of income inequality on conspicuous consumption. They found that increase in income inequality is positively associated with an increase in conspicuous consumption by low-income groups of the population, as a share of total spending.

2.2 Underlying causes and mechanisms that drive income inequality

Key drivers can be grouped into uneven growth, government expenditure and quality of institutions, human capital, and policy shocks.

2.2.1 Uneven growth – FDI, remittances, globalization

Mallick et al. (2020) found that in India, both FDI and remittances resulted in a widening of income inequality. A decomposition analysis of Kerala's economy revealed that remittances from migrant labourers from the Gulf countries benefitted their families without a commensurate spill over effect on non-migrant and non-agricultural families (A. P & Vakulabharanam, 2016).

2.2.2 Government expenditure and quality of institutions

Nandan & Mallick (2022) found that the ability of institutions to enforce property rights and government expenditure can help reduce income inequality across Indian states. Specifically, government expenditure on health, education, and public economic services has a statistically significant impact on reducing income inequality among states.

2.2.3 Human capital

Mallick et al. (2020) found that the human capital index has a statistically significant relation to the reduction in income inequality. The study finds that human capital formation along with economic growth, urbanization, and investments in health and education can be a strong driving factor in improving the distribution of income in India.

2.2.4 Policy shocks

Kulkarni & Gaiha (2021) looked at the role of shocks on income inequality and found that there was a sharp decline in economic growth and during the same period income inequality worsened due to shocks resulting from goods and services tax and demonetisation. Chanda and Cook (2022) have found that both poorer districts and poorer households accrued relative and absolute increases in economic benefits in the medium term following the demonetization exercise. The channels of redistribution are wage growth and private transfers.

3 Indian philosophy and its implications

3.1 Interconnectedness and selfless action

A.T.N. Rao in his book titled *Vedanta: The Knowledge Supreme*, states that the Vedanta philosophy, which is an important tradition in Indian philosophy, is mistaken by many as a philosophy which has no material consequence (A. T. Rao, 2004). Critics argue that it advances inaction through recognition of interconnectedness with all that is around us. However the author argues that Vedanta never allows one to be idle and advances the notion of *nishkama karma*, which drives everyone towards action without self-interest. It emphasises the unity of knower, the process of knowing, and the observed. Vedic literature deals with the dynamics of this unity or wholeness. Indian philosophy emphasises the centrality of consciousness (Srivastava, 2010). Human nature or behaviour is not disconnected from the wider nature that we are all part of, but is rooted in Brahman which pervades all that is around us.

3.2 Advaita Vedanta and Cartesian dualism in the west

In Advaita Vedanta, knowledge is conceptualised as knowledge of the field and the knower of the field (Hodgkinson, 2006). In contrast, Hodgkinson argues that in the west knowledge is associated with “what can be known empirically or through experience”. Vedanta distinguishes between higher and lower knowledge, but “knowledge is one and resides in self”. The lower knowledge is the one derived from our senses. The higher knowledge is the ultimate realization of the self as unified with *Brahman*. In the western view, for knowledge there are three requirements, the knower (the subject), the act of knowing, and the thing of knowing (the object) (Hodgkinson, 2006). In Vedanta, however the three elements are united with self. In western thought, the separation is important leads to objectivity in knowledge. This thought

has been reinforced by the methodology proposed by Descartes in his four general rules for rational thinking (Nonaka & Takeuchi, 2007).

3.3 Application of Indian philosophy on Income Inequality research

We posit that the positivist research methodology currently dominating the income inequality research makes various assumptions which can be challenged when viewed through the lens of Indian philosophy. In the next section we derive certain unintended consequences of income inequality drivers and use them to reveal the underlying assumptions. We problematize these assumptions. We highlight the need for proposition development which is based on Indian philosophical thoughts rather than western dualism.

4 Problematizing income inequality research

4.1 Unintended consequences, and underlying assumptions

From the literature review we have identified multiple drivers of income inequality. Policy makers tend to address these drivers in a bid to reverse income inequality. But such an action without considering unintended consequences may be counterproductive. Welch (1999) have looked at the unintended consequences of income inequality and examined the question if inequality is bad after all.

Progressive taxation refers to the practice of setting different tax rates for different income groups with the highest income group paying the highest rate of tax. Past studies show that it has led to unintended consequences or moral hazard issues in India (M. G. Rao, 2005; M. G. Rao & Rao, 2006). For this solution to work, the minority of population who possess majority of the wealth should not resist government's attempts to redistribute wealth. The solution assumes that high income group do not have objections to participate in redistribution. If this assumption is untrue, then we would witness attempts by this group to influence or subvert government intervention. We problematize the assumption that the beneficiaries of income inequality are going to pose no resistance to government attempts at redistribution. The rich can opt to exit such a tax regime by leaving the country or reducing their earning exposure in such regimes. Therefore, progressive taxation regimes have a first-order impact on reducing income inequality and also have a second-order impact on driving out the rich or driving out investments by the rich in such regimes.

Government investments in education, healthcare, human capital and industrialization have a positive impact on reducing income inequality. However, government investments can cause crowding out of private capital expenditure (Mitra, 2006). Therefore, this lever has the potential to cause both positive and negative impacts on income inequality in different time horizons. We problematize the assumption that government investments invariably lead to increased participation from private stakeholders too. The lever also assumes that the private capital focussed on these sectors shall not influence government's decision to invest in these sectors. It is possible that they engage in lobbying activities to influence government policies.

Securing agricultural income has a statistically significant impact on reducing rural income inequality. This can be achieved through food price guarantees, insurance against natural calamities and diversification of non-farm income among rural households. Price guarantees

lead to price distortions, and indirectly worsen income inequality. Such programs fails to address class issues (Rudra, 1978a, 1978b), and other institutional voids (BIRTHAL et al., 2007) that enable exploitation of farmers. We problematize the assumption that there are no active processes at play which results in poor price realisation for the farmer. Government intervention at the pricing level does not impede such processes.

Social interventions are two-pronged – ensure equitable access to opportunities through affirmative actions and promote land ownership by fixing property titles. Affirmative action-based interventions create sense of denial of opportunities among high income groups. Therefore, the former action has the potential to impact social cohesiveness in the long run leading to economic slowdown which worsens inequality. Similarly, actions to promote land ownership may trigger competitive reactions which can adversely impact income inequality. Many studies have documented unintended consequences of land reforms in India (Acharya, 1987; Ladejinsky, 1972). We problematize the assumption that social interventions beneficial to minority groups are acceptable to majority groups too. It precludes the possibility that the majority groups attempt to delay or block such decisions. Table 1 summarises the above discussion and illustrates the second-order impacts. The table also documents the problematized assumptions underlying each lever.

Sr no.	Lever	First order impact	Underlying assumptions: basis for problematizing	Second order impact if assumptions fail
1	Progressive taxation	Reduce income inequality	The minority of the population who possess majority of the wealth should be non-resistive to government's attempts to redistribute wealth There is no objection to participation in government efforts to redistribute wealth among the minority who possess wealth	(-) Likely to reduce incentives to accumulate wealth through fair means
2	Government investments			
2.1	Education	Reduce income inequality	Government investments invariably lead to increased participation from private stakeholders too	(-) Crowding out of private investment
2.2	Industrialization		private capital focussed on these sectors shall not influence government's decision to invest in these	(-) Crowding out of private investment
2.3	Healthcare			(-) Crowding out of private investment
2.4	Human capital			(-) Crowding out of private investment
3	Securing agriculture income			
3.1	Food price guarantees	Reduce income inequality	There are no active processes at play which results in poor price realisation for the farmer; government intervention through price guarantee will sustain	(-) Impact on price discovery in related markets (-) farmers will face predatory pricing in farm inputs, which will adversely impact their income (+) No adverse impact envisaged in the long run
3.2	Insurance against natural calamities			
3.3	Diversify non farm incomes		There are no active processes at play which results in poor price realisation for the farmer, regardless of the source of income	(-) farmers will face predatory pricing in the diversified areas too, which will adversely impact their income
4	Social interventions			
4.1	Affirmative actions and equitable opportunities for minorities	Reduce income inequality	Social interventions like affirmative actions to ensure equal economic opportunities, and land ceiling are acceptable to beneficiaries of income inequality too	(-) Likely increase discontent among majority groups and adversely impact social cohesion
4.2	Promote land ownership – fixing property titles			

Table 1 – Second order effects of measures to address income inequality.

Note:

- (-): unintended consequence that can potentially worsen income inequality.
- (+): no adverse impact or potential to reduce income inequality.

4.2 Need for proposition development using the lens of Indian philosophy

A closer look at the problematizing assumptions reveals that they all stem from a common assumption that the impacted group and the wealthy group are not competing with each other. A positivist research assumes that the overall relation between variables hold true even when the independent variable is modified. For this to be true the independent variable should have an independent existence relative to the other variables. Such a view emanates from classical western philosophy where in the object and the subject has existence independent of each other. It assumes that the top 1% and the remaining 99% have independent existence and actions by one group or the actions on one group do not impact the other significantly. Only when these assumptions are true, attempts at reversing income inequality will lead to reduction in inequality.

When viewed through the lens of classical Indian philosophy the object and the subject are not independent and they mutually impact each other through their actions. Under such assumptions, we find that the levers of income inequality reversal will result in second order effects that can further aggravate income inequality. Actions in favour of 99% deprived population will trigger competitive reaction in the 1% advantageous groups. Also we see that the 99% population can compete with the 1% through civil protests, voting in elections against candidates favouring the 1%, etc.

5. Conclusion

In this paper we attempt to demonstrate the application of Indian philosophy to improve proposition development in income inequality research. We posit that income inequality research is currently dominated by positivist methodology which is based on subject object dualism of western rationalist philosophy. We argue that most of the levers of income inequality if controlled or reversed will have unintended consequences which will be counter-productive to the objective of reducing income inequality. We use problematization approach to show that the propositions tested by positivist researchers are founded on the assumption of subject – object dualism. The unintended consequences that emanate from these findings can be explained by the fact that dualism assumption is untrue and there is unity of the subject and the object, which is based on Indian philosophy. In the context of the income inequality issue, we therefore need proposition development which is based on assumptions derived from Indian philosophy.

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Exploring the Nexus of Nostalgia, Spiritual Well-being, and Destination Attachment: A Holistic Examination of Future Visit Intentions

Nidhi Maheshwari ¹, Divya Mishra ²

Delhi Technological University. ^{1,2}

nidhimaheshwarirp@gmail.com ¹, divyamishra919@gmail.com ²

1. Introduction

Recent technological developments, demographic shifts, and the impact of pandemics like COVID-19 are transforming the global tourism industry, as noted by Pearce (2011), Vico (2018), Agbola (2020), and Gössling (2017). The importance of spiritual travel has grown from a historical travel incentive to a therapeutic remedy for mental health issues. Research by Gezon (2018) and Norman & Pokorny (2017) highlights the therapeutic benefits of spiritual travel, contributing to overall well-being. Scholars such as Kale (2004), Heintzman (2020), Mueller and Kaufmann (2001), and Smith (2021) recognize spiritual tourism as a component of wellness tourism, enabling personal transformation through spiritual retreats (Bowers & Cheer, 2017).

Spiritual tourism has rapidly grown, especially in India, with 6.64 million foreign and 1.433 billion domestic visitors to spiritual sites in 2022 (Kaur, 2023). This trend underscores the potential and economic impact of spiritual tourism, creating 8.45 million jobs (Amutha, 2016; Jesurajan, 2012).

The impact of destination perception and satisfaction on future visit intentions has been studied (Stylos et al., 2017; Gani et al., 2019), but the interaction between recalled nostalgia, spiritual well-being, and future visit intentions remains underexplored. Nostalgia, as an emotion for the past, influences consumer behavior and travel desires. Personal nostalgia elicits pleasant feelings and increases the desire for future visits (Kim et al., 2021). Nostalgia predicts higher meaning in life and enhances self-continuity (Van Tilburg et al., 2018). This relationship suggests that finding purpose in life through nostalgia may enhance spirituality (Ju et al., 2016; Lin et al., 2022;).

The convergence of nostalgia, spiritual well-being, and destination attractiveness is a compelling area for exploration (Al-Dweik, 2020; Medina Muñoz et al., 2014; Alahakoon, 2021; Christou, 2020; Amutha, 2016).

Literature Review

Boym characterizes nostalgia as a complex interplay of positive emotions, contentment, and gratitude, contributing to psychological and spiritual well-being (Biskas et al., 2022). Nostalgic reflections allow individuals to escape the present, akin to spiritual exploration, connecting to something beyond the self (Harper, 1966). Gratitude, a common thread in both nostalgia and spiritual practices, encourages appreciation of the past and present (Li et al., 2023). Nostalgia

increases self-continuity and meaning in life (Routledge et al., 2011), fostering social connectedness, intrinsic self-expression, and optimism. Nostalgia promotes meaning in life through its effect on self-continuity (Van Tilburg et al., 2018).

Spirituality, defined as concern for the human spirit over material things

, is linked to greater meaning in life and perceiving life as sacred (Doehring et al., 2009).

Spiritual destination nostalgia involves profound emotional resonance with places of spiritual significance, enhancing spiritual well-being (Buzinde, 2020; Razzaq & Akhtar, 2024). This nostalgia fosters introspection, self-examination, and personal growth, mirroring spiritual practices like meditation and prayer (Hajra & Aggarwal, 2022). The emotional depth of spiritual destination nostalgia enhances psychological well-being, identity, purpose, and connection to the divine (Abakoumkin et al., 2019). Thus, nostalgia is intricately linked to spiritual flourishing, acting as a catalyst for spiritual well-being. This study investigates the stimuli that evoke nostalgia among spiritual tourists, given the unique setting of spiritual tourism. Building on the findings mentioned above, we formulated the following hypothesis:

H1: *The greater an individual's Triggered Nostalgia from the Spiritual tourism destination (TNSD), the more positive its effect on the individual's evoked spiritual wellbeing (ESWB).*

H1a: *Triggered Nostalgia from Nature-centric environment has significant positive impact on individual's evoked spiritual wellbeing (ESWB).*

H1b: *Triggered Nostalgia from the transcendent experiences enriching activities has significant positive impact on individual's evoked spiritual wellbeing (ESWB).*

H1c: *Triggered Nostalgia from the infrastructure for has significant positive impact on individual's evoked spiritual wellbeing (ESWB).*

H1d: *Triggered Nostalgia from the local authority support has significant positive impact on individual's evoked spiritual wellbeing (ESWB).*

H2: *The greater an individual's evoked spiritual well-being, the more positive its effect on the individual's response to the place attachment.*

H3: An individual's intention to visit in the future is positively impacted by their evoked spiritual well-being to a higher extent.

H4: The more positively the individual's place attachment to the place, the more favorable its impact on the individual's intention to visit in the future. The model that is hypothesized is shown below (Figure.1):

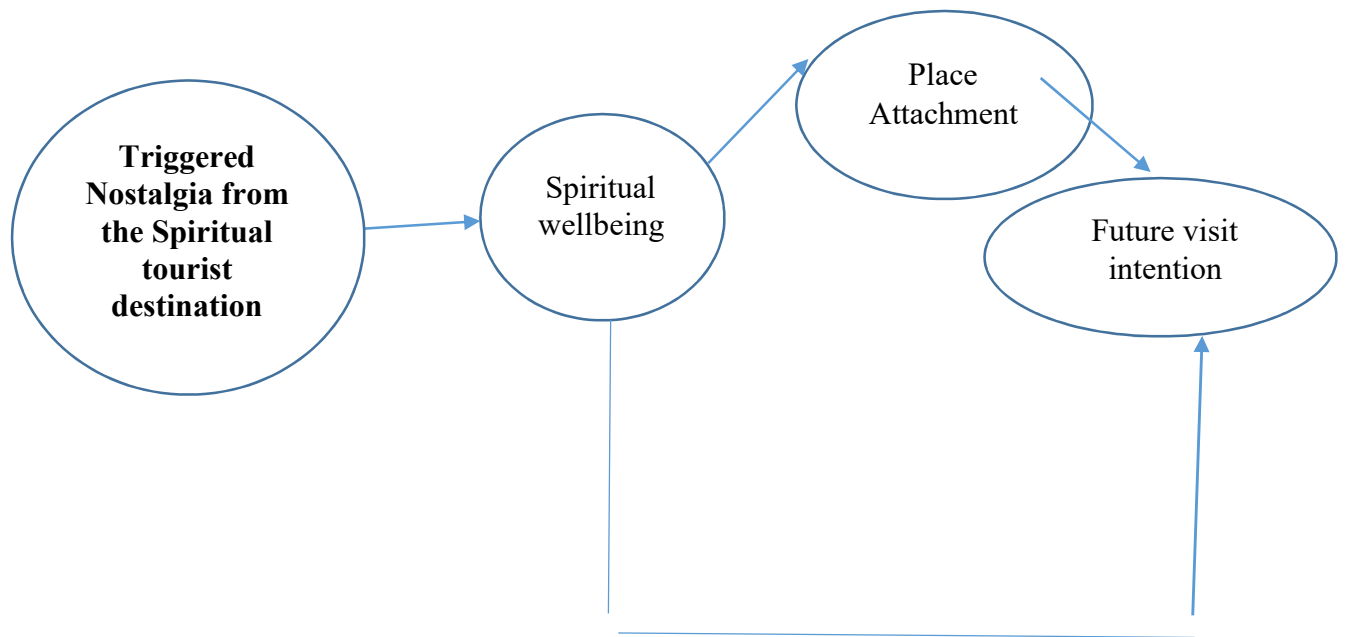


Figure 1: Research Model

2. Research methodology

2.1. Survey instrument

The main constructs (Triggered Nostalgia from the Spiritual tourism destination, evoked spiritual wellbeing, place attachment, and future visit intention) of the study were measured using multi-item scales. The survey instrument questionnaire consisted of four sections: (1) Triggered Nostalgia from the Spiritual tourism destination (2) Evoked spiritual wellbeing (3) Place attachment (4) Future visit intention was used to collect the responses.

Baker and Kennedy (1994) categorized the emotion of nostalgia into three categories: "simulated nostalgia," "real nostalgia," and "collective nostalgia." "Real nostalgia" refers to a person's own memories of a bygone age, which makes it possible to evoke sentiments associated with that era in the appropriate setting.

In the case of spiritual tourism destinations, the spiritual experience that the tourist receives from the natural environment or the tranquility of the place triggers nostalgic emotions. Instead of measuring nostalgia as an emotion, this study measures it as a travel motivation. On this premise to measure the triggered Nostalgia from the Spiritual tourism destination 15 items were adapted from the Baker & Kennedy, 1994; Batcho's (1995) scale and Dwayne et.al, 1992, Lee (2015) were used, however, these items were not developed specifically for use in spiritual tourism. Consequently, it became imperative that the fifteen items be thoroughly examined by two sets of specialists: (1) academics who have contributed to tourism-related research projects, and (2) industry experts who promote spiritual travel. The first 15 elements were then updated to ensure they were appropriate for spiritual tourism. The ten-item scale developed by Paloutzian & Ellison, 1982 was used to measure the evoked spiritual well-being. This scale has been employed in various studies earlier since it is capable of capturing existential well-being (Ellison, 1991). It included 10 items such as "I feel a sense of well-being about the direction my life is headed in", "I feel that life is a positive experience", and "I feel very

fulfilled and satisfied with life.” The spiritual tourism place attachment was measured with four items taking the help of a scale developed by Hermawan, B. (2017). Future visit intention was measured by six items put forward by Quintal & Polczynski (2010). A 5-point Likert scale was used to measure each indicator, with values ranging from 1 to 5 for each. Indicated ‘strongly disagree’ to ‘strongly agree’.

2.2. Data Collection:

The data for this study were gathered by a convenience sampling technique, with spiritual tourists who visit the Varanasi Ghats as the target sample. In-person interactions were used to gather the data. In particular, three to five prepared research assistants stationed along riverbanks were chosen at random to act as spiritual tourists for each data collection session. Once the research assistants had their permission, they gave them a brief explanation of the study. 467 of the 550 surveys that were sent out were returned, yielding an 84.9 percent response rate. This study used the concept of spiritual tourists provided by Norman, A. (2012) to exclude spiritual tourists from all respondents. which is “someone who visits a specific place out of his/her usual environment, with the intention of spiritual meaning and/or growth, without overt religious compulsion, which could be religious, nonreligious, sacred or experiential in nature, but within the Divine context, regardless of the main reason for traveling.”

Gender-wise, 36.97 percent of respondents were female and 61.02 percent of respondents were male. Of the 467 responders, 89% of them were between the ages of 43 and 68. 377 of the respondents have a bachelor's degree in terms of education.

3. Data analysis:

To identify the variables that contribute to spiritual well-being, the nostalgic psychology data set was randomly split into two sections. On the 225-item dataset, exploratory factor analysis was used, and internal consistency was measured using Cronbach's alpha. The measurements of each construct were then verified by confirmatory factor analysis performed with SPSS 17.0. After that, the suggested hypotheses and model were evaluated using PLS SEM 4.0 structural equation modelling. Finally, a bootstrapping method was used to investigate the mediation impact.

4.1 Exploratory factor analysis:

To find the underlying causes of Triggered Nostalgia from spiritual tourist sites, factor analysis with principal component extraction was used. Given that the value of 0.721 for the Kaiser-Meyer-Olkin (KMO) measure is higher than the required threshold of 0.7, it indicates sample adequacy. The appropriateness of the chosen samples for factor analysis was further confirmed by the significant result ($X^2 = 1802.292$, $\text{sig} = 0.000$) obtained from Bartlett's test of sphericity.

Principal component extraction was employed to identify common factors with characteristic roots exceeding 1. Following this, Varimax rotation was utilized to further refine these factors. To ensure the reliability of the analysis, indicators were meticulously evaluated, and those not meeting predefined criteria were excluded. These criteria included indicators with loadings

below 0.5 on all factors, factors containing only one indicator, and indicators with loadings of 0.5 on multiple factors. This rigorous selection process aimed to streamline the factor structure and improve the clarity of the findings.

The factors that remained were the nature-centric environment, transcendent experiences enriching activities (like spiritual discourses, medication, and yoga centers), infrastructure for tourists, and local authority support of all tourism activities in the area. Five items were eliminated based on the factor loadings, leaving the remaining ten items to be expressed through four factors. (Reference Table 1). According to the EFA results, the nostalgic psychology of spiritual tourism encompassed four dimensions.

Table:1 Factor analysis on Triggered Nostalgia from the Spiritual tourism destination

Variables	Factor 1	Factor 2	Factor 3	Factor 4
	Nature-centric environment	local authority support	Transcendent experiences	Infrastructure for Tourist
Eigenvalues	5.131	1.577	1.337	1.138
Scenery	0.83			
Peaceful Environment and atmosphere	0.805			
Authentic experience to connect with self	0.798			
Acceptance of Local people and authority		0.851		
Support of Tourist guide and operators		0.686		
Yoga and Meditation			0.685	
Spiritual discourses			0.600	
Spiritual Training Programs			0.666	
Ashrams and sacred places				0.732
Cleanliness and safety				0.679
Percent of variance explained	34.209	10.51	8.91	7.58
Cumulative percent of variance explained	34.209	44.72	53.63	61.22
KMO=.721				
Bartlett test of Sphericity: X ² =1802.292				
Df=105 , p< 0.001				

3.1.1. Reliability analysis:

The Cronbach's α coefficient and CR (Composite Reliability) were used in the reliability testing of the effective questionnaires. All variables have Cronbach's α values over 0.7, ranging from 0.700 to 0.862, which indicates significant internal consistency within the measurement scale, according to research findings shown in Table 2. All of the variables' CR values, which ranged from 0.887 to 0.992, were also above 0.600, indicating that the composite dependability of each variable was adequate.

3.1.2. Validity analysis:

Testing convergence validity was one of the validity analysis's tasks, and Table 2 shows that all variables' AVE values range from 0.631 to 0.983, above the minimally necessary threshold of 0.500. The average variance retrieved between the constructs supported the discriminant validity. Table 2 shows that each construct's square root of the AVE was higher than its correlations with other constructs, indicating strong discriminant validity within the model.

3.2. Analysis of Measurement Model:

Reliability Assessment: Cronbach's Alpha values were used to assess the internal consistency of the measured variables. The reliability scores ranged from .887 to .992 (Place attachment = .92, Future Visit intention = .97, Spiritual Wellbeing = .93), and all values fell within the established cut off limits indicating good internal consistency within the measurement scale (Tenenhaus et al., 2005).

Table 2: Reliability coefficient, CR and AVE values

	Items	Cronbach's alpha	Composite reliability	Average variance extracted (AVE)
Nature-centric environment	3	0.992	0.994	0.983
Future Visit intention	6	0.974	0.979	0.887
Transcendent experiences	3	0.91	0.943	0.847
infrastructure for Tourist	2	0.979	0.989	0.979
local authority support	2	0.887	0.947	0.899
Place attachment	4	0.928	0.949	0.823
evoked spiritual wellbeing	10	0.933	0.944	0.631

****p < .001. CR represents composite reliability; AVE represents average variance extracted**

Composite reliability values, indicating the reliability of measured items under their respective constructs, ranged from .94 to .97, all surpassing the recommended cut-off value of 0.7. This establishes the reliability of measurement properties for each latent variable.

3.2.1. Convergent Validity

Convergent validity was assessed through standardized loadings, with the Average Variance Extracted (AVE) values ranging from .63 to .88 and standardized factor loadings from .66 to .96. These values exceeded the .50 cut-off suggested by Bagozzi and Yi (1988), confirming convergent validity for the latent constructs in this study.

3.2.2. Discriminant Validity

Discriminant validity, as recommended by Fornell and Larcker (1981), was established by ensuring that the square root of the AVE for each construct exceeded the correlation values presented in Table 3, either across rows or columns. The current model demonstrated adequate discriminant validity.

Table 3: Fornell and Larcker Test results for Discriminant Validity

	Nature-centric environment	Future Visit intention	Transcendent experiences	infrastructure for Tourist	local authority support	place attachment	Evoked spiritual wellbeing
Nature-centric environment	0.992						
Future Visit intention	0.513	0.942					
Transcendent experiences	0.842	0.596	0.92				
infrastructure for Tourist	0.731	0.444	0.77	0.989			
local authority support	0.938	0.565	0.902	0.757	0.948		
place attachment	0.14	0.298	0.248	0.142	0.202	0.907	
evoked spiritual wellbeing	0.754	0.645	0.709	0.747	0.791	0.245	0.794

3.3. Structural Model Testing:

To assess the structural model, we examined two essential relationships: the direct and indirect effects of Spiritual Wellbeing and place attractiveness on Future Visit intention. The path coefficient, representing the strength of the relationship between latent constructs, needed to surpass .1 to influence its endogenous construct, following the guidelines of Urbach and Ahlemann (2010). The direct and indirect effects of the structural model were detailed in Tables 4 and 5, respectively. In our analysis, we simultaneously estimated all path parameters for both the structural model and mediation analysis. Employing a bootstrapping technique with 5,000 bootstrap resamples and a 95% confidence interval, we tested the mediation effect of place attachment, examining the magnitude and statistical significance of these effects (Preacher & Hayes, 2008).

The mediation analysis was performed to know the mediating role of place attachment in the relationship between spiritual well-being and Future Visit intention. The result revealed the significant indirect impact of spiritual wellbeing on Future Visit intention through place attachment. The total effect of spiritual well-being on Future Visit intention was significant ($\beta = 0.647$ $t = 22.73$, $p = 0.000$) and the direct effect was ($\beta = 0.617$ $t = 20.467$, $p = 0.000$). Further, with the inclusion of place attachment ($\beta = 0.036$ $t = 3.209$, $p = 0.001$) it was still significant.

This shows the complementary partial mediation role of place attachment on the relationship of aroused spiritual wellbeing from nostalgia and future visit intention.

Table: 4 Structural Model Result

Hypothesised path	Beta Coefficient	Standard deviation	T statistics	P values	Hypothesis
Nature-centric environment -> evoked spiritual wellbeing	0.136	0.058	2.335	0.01	Supported
Transcendence -> evoked spiritual wellbeing	0.525	0.037	14.212	0.000	Supported
infrastructure -> evoked spiritual wellbeing	0.05	0.026	1.936	0.026	Supported
Local support -> evoked spiritual wellbeing	0.255	0.073	3.493	0.000	Supported
place attachment -> Future Visit intention	0.148	0.034	4.399	0.000	Supported
evoked spiritual wellbeing -> Future Visit intention	0.609	0.031	19.354	0.000	Supported
evoked spiritual wellbeing -> place attachment	0.245	0.044	5.585	0.000	Hypothesis

Table: 5 Test of Mediation effect

Total effects evoked spiritual wellbeing -> Future Visit intention			Direct Effect			Indirect Effect						
Beta Coefficient	T-value	P-value	Coefficient	T-value	P-value	Hypothesis	Standard deviation	Coefficient	T-value	P-value	Percentile Bootstrap 95% Confidence Interval	
0.647												
22.73												
0.000												
0.611												
20.467												
0.000												
						Evoked spiritual wellbeing -> place attachment -> Future Visit intention						
.011												
0.036												
3.209												
.001												
0.020												
0.057												

4. Discussion:

This research explores the connections between nostalgia triggered by spiritual destinations, evoked spirituality, place attachment, and revisit intention. It reveals that spiritual well-being is evoked through nostalgia, influenced by nature-centric environments, transcendent experiences, enriching activities, and supportive infrastructure. Transcendent experiences, like meditation and yoga, have the most significant impact on spiritual well-being. The study establishes a positive relationship between evoked spiritual well-being, place attachment, and future revisit intention, with place attachment partially mediating this relationship. Empirical findings indicate that tourists' nostalgia is activated by four pivotal factors, aligning with previous research, and highlighting nostalgia's role in promoting spiritual awareness and revisit intentions.

5. Managerial Implication:

Triggered nostalgia is a potent driver of future visit intentions in spiritual tourism. By creating nature-centric environments, offering transcendent experiences, and enriching activities like yoga and meditation, managers can enhance tourists' spiritual well-being. Improving interactions with locals and service quality can further foster place attachment and increase visitor satisfaction and loyalty.

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The Impact of Social Media Influencers on Lonely Consumers' Purchase Behaviour

Vidyadhari Sampath Chandaka ¹, Ashwini K Awasthi ²

Nirma University ^{1,2}

vidyadhari.ch@gmail.com ¹, awasthiak@nirmauni.ac.in ²

The rising rate of loneliness in contemporary society has led to a surge in curiosity concerning how it impacts consumer behaviour. The purpose of this study is to investigate the relationship between loneliness and purchasing decisions. Additionally, it examines how social media use can lessen feelings of loneliness and how this may influence people's purchasing decisions. By an analysis of the impact of social media platforms and influencers, this study seeks to advance the growing conversation on the psychological foundations of consumer decision-making.

In some recent studies, people who are lonely may turn to consumerism as a coping mechanism, which might result in materialism and impulsive buying. In light of this, the present research makes an argument that social media plays a crucial role in mediating the relationship between loneliness and purchase intention.

Social media platform may promote connections and a sense of belonging, they have the potential to lessen the feeling of loneliness. Influencers are essential for creating a loyal following and increasing consumers' intent to buy a certain brand or product. Furthermore, the impact that social media influencers have on the desires and aspirations of their followers cannot be overstated. By exercising their influence, these people have the ability to significantly impact purchase intentions, particularly in the case of lonely or vulnerable clients.

This paper will offer valuable insights regarding the complex relationships among social media, loneliness, and consumer behaviour. Marketers and firms may develop strategies that satisfy the requirements of lone customers and encourage ethical consumption habits by comprehending the processes by which loneliness affects buy intention. The study contributes to an enormous research on the psychological elements of consumer decision-making.

Introduction

The modern world is defined by an unbeatable level of social media-enabled connectivity. These platforms are very beneficial, but they have also been connected to an increase in loneliness, which is a rising public health issue. This study explores the complex relationship among consumer behaviour, social media influencer marketing, and loneliness. In order to further our understanding of consumer psychology and the moral implications of digital marketing, this study will look at how social media influencers (SMIs) use their platform to target and affect lonely consumers.

Social media's ascent has changed how people interact, communicate, and use information. Although social media sites like Facebook and Instagram. Present chances for creating communities and establishing social connections, they have also been linked to feelings of loneliness and isolation. Research has indicated a connection between elevated levels of social media usage and loneliness, especially in the youth population (Kross et al., 2013). The purpose of this study is to investigate how social media influencers may use these feelings of loneliness to manipulate people's purchasing decisions.

In the digital age, social media influencers have become influential people with a great deal of power over the tastes and decisions of consumers. Influencers have the power to sway attitudes, aspirations, and desires because of their capacity to establish a personal connection with their audiences. But little research has been done on how influencer marketing affects vulnerable groups, such the lonely. This study looks at how influencers target and influence lonely consumers by using social cues, emotional connections, and aspirational content. Its goal is to shed light on this important subject.

Through comprehending the ways in which lone customers' purchase behaviour is influenced by social media influencers, this study adds to the expanding corpus of knowledge on consumer psychology and the moral ramifications of digital marketing. To shield vulnerable customers against deceptive marketing tactics, the results of this study may be used to guide the creation of focused interventions and consumer education programs.

Theoretical Framework

The study is based on the connection of media studies, social psychology, and consumer behaviour. These fields offer an excellent basis for comprehending the intricate relationships that exist between social media, loneliness, and consumer decision-making.

Purchaser Conduct Theories of consumer behaviour shed light on the thought processes that go into buying purchases. According to Ajzen's (1991) Theory of Planned action, intentions are influenced by attitudes, subjective standards, and perceived behavioural control, all of which forecast action. These constructs can be used in the context of this study to comprehend how social media influencers affect the attitudes of lone consumers toward products, social norms around consuming, and perceived ability to purchase. Petty and Cacioppo (1986) developed the Elaboration Likelihood Model, which offers a framework for comprehending the way people process persuasive messages. This paradigm states that there are two ways in which consumers can process information: centrally and peripherally. Peripheral processing depends on surface-level clues like source attractiveness or reliability, but central processing carefully considers the message substance.

Psychology of Social Media Understanding the psychological mechanisms behind loneliness and how it affects consumer behaviour is made possible by social psychology. Social comparison theory (Festinger, 1954) postulates that people assess their own beliefs and skills by contrasting them with those of others. On social media, lonely people may participate in upward social comparison, which can result in feelings of inferiority and a desire to buy goods or have experiences that fit the idealized version of themselves that influencers seem to be portraying. According to Baumeister and Leary (1995), a basic human motivator is the desire

for a sense of belonging. People who feel alone may turn to consumerism as a way to cope with their perceived lack of social connection. By fostering a sense of community and belonging among their followers on social media, influencers may capitalize on this need. Media Studies Analysis the theories of agenda-setting and media effects offer a framework for comprehending how the media shapes public opinion and behaviour.

Literature Review

A major public health concern nowadays is loneliness, which is described as a mismatch between intended and actual social ties (Peplau & Perlman, 1982). Prior studies have investigated the relationship between substance misuse, anxiety, and depression, as well as other maladaptive behaviours, and loneliness (Cacioppo & Hawkley, 2009). Scholars have started looking into the connection between consumer activity and loneliness more recently. Research has indicated that those who are lonely are more likely to engage in materialism, impulsive purchasing, and consumerism as a means of obtaining social acceptance (Wang et al., 2021). This propensity might be fuelled by a desire to use material belongings to bridge the gap left by a lack of social connection. Additionally, lonely shoppers may partake in compensatory spending, leveraging their purchases to enhance their sense of self-worth and reduce emotions of inferiority (Rook, 1987). Furthermore, research suggests that loneliness can influence consumer preferences and choices. For instance, lonely individuals may be more likely to purchase products that promise social connection or belonging (Saine & Zhao, 2021). Additionally, the fear of missing out (FOMO), often exacerbated by social media, can amplify the impact of loneliness on consumer behaviour, leading to impulsive purchases and excessive spending (Przybylski et al., 2013).

Social Media Influencers and Consumer Behaviour

The advent of social media influencers as significant players in the consumer market has paralleled the growth of social media. Through their endorsements and online presence, these people have the power to influence the choices, attitudes, and behaviours of consumers.

Studies have consistently shown that social media influencers have the ability to persuade. Influencers have a significant impact on consumers' purchasing decisions since they are frequently viewed by them as reliable and authentic information sources (Audrezet et al., 2020). Influencers use their relationships with their followers to foster a sense of belonging and community, which helps customers relate to both the influencer and the goods they recommend. In order to gain an advantage, influencers cultivate FOMO. Influencers inspire a sense of urgency and want in their followers by exhibiting luxurious lifestyles and high-end goods. Impulsive buying behaviour can be fuelled by this fear of losing out, especially in susceptible consumers like the lonely. Furthermore, consumers may experience sentiments of inadequacy and social comparison as a result of the aspirational character of influencer content. Those who are lonely can be especially vulnerable to these impacts since they might try to live up to the idealized lives that influencers paint. Spending more money and chasing after unachievable material goods may result from this.

Research Gap

There are few studies examining the combined influence of loneliness and social media influencers on consumer behaviour, despite prior research examining these two factors alone. By investigating how social media influencers take advantage of lonely consumers' sensitivity to influence purchasing behaviour, this study seeks to close this gap in knowledge.

This study adds to a better understanding of consumer decision-making and the ethical implications of influencer marketing by analysing the interactions between loneliness, social media, and influencer marketing.

Research Questions and Hypotheses

This study aims to investigate the complex relationship between loneliness, social media influencers, and consumer behaviour. To guide the research, the following research questions and hypotheses are proposed:

Research Questions

1. To what extent do the product endorsements and content disseminated by social media influencers influence the purchase decisions of lonely consumers?
2. Does the fear of missing out (FOMO) generated through social media influencer content moderate the relationship between loneliness and purchase intention?
3. How do the type and category of products promoted by social media influencers (e.g., luxury vs. necessity) affect purchase decision-making in lonely consumers when faced with buying choices?
4. In what ways do interactions with social media influencers (likes, comments, follows) influence the purchase intention of lonely consumers?
5. Does the perceived similarity between a lonely consumer and a social media influencer moderate the impact of influencer marketing on purchase intention?

Hypotheses

Based on the existing literature, the following hypotheses are proposed:

- H1: Lonely consumers are more susceptible to the influence of social media influencers on their purchase decisions compared to non-lonely consumers.
- H2: FOMO generated by social media influencer content will positively moderate the relationship between loneliness and purchase intention (i.e., higher FOMO will amplify the influence of loneliness on impulsive buying).
- H3: Lonely consumers will be more likely to make impulsive purchase decisions for luxury goods promoted by SMIs compared to necessity goods.
- H4: Positive social interaction with social media influencers (likes, comments, follows) will weaken the relationship between loneliness and impulsive purchase intention for lonely consumers.

- H5: The perceived similarity between a lonely consumer and a social media influencer will positively moderate the influence of influencer marketing on purchase intention (i.e., higher perceived similarity will lead to greater influence).

A framework for investigating the intricate interactions among social media influencers, consumer behaviour, and loneliness is provided by these study questions and hypotheses. The study intends to further our understanding of the factors influencing lonely consumers' buying decisions by evaluating these assumptions.

Methodology

Tentative Techniques Research Plan for this study, a quantitative research design will be used. This method works well for evaluating the suggested hypotheses and looking at the correlations between the variables. A cross-sectional survey will be employed to gather information from a representative customer sample.

Data Collection

To collect information from participants, a systematic questionnaire will be created.

The survey will be divided into several categories, such as: • Demographic data: age, gender, income, education, and employment.

The UCLA Loneliness Scale will be utilized to measure the degree of loneliness.

- Social media usage: Inquiries on the use of the platforms, amount of time invested, and interaction with SMIs.
- Measures of purchase behaviour, include materialism, brand loyalty, and impulsive purchases.
- Perceptions of influence, authenticity, and credibility with regard to SMIs: Attitudes. A validated scale is utilized for measuring the degree of FOMO that individuals have experienced.
- Exposure to influencer content: A series of questions about the frequency and particular influencers that were encountered were raised.
- Social media communication with influencers: Indicators of interaction (likes, comments, follows)

Sampling

The sample will be selected using a probability sampling technique to guarantee that it is representative of the intended audience. To choose individuals depending on their demographics, a random sampling technique like stratified random sampling may be used.

Data Analysis

The distribution of important variables will be examined and the sample's demographic features will be summed up using descriptive statistics. We'll use correlation analysis to investigate the connections among social media use, purchase behaviour, and loneliness. Regression analysis will be used to test the hypotheses that have been provided. After adjusting for other pertinent variables, multiple regression analysis will be performed to investigate the

effects of perceived similarity, loneliness, FOMO, product type, social connection with influencers, and social interaction on purchase intention.

Ethical Considerations

The study will abide by ethical standards, guaranteeing data privacy, informed permission, and participant anonymity. The goal of the study, the fact that participation is voluntary, and the fact that answers are confidential will all be explained to participants. Only authorized personnel will be able to access the securely stored data. The study is to gather valid and trustworthy data by adhering to these methodological processes in order to test the presented hypotheses and advance knowledge of the connection between social media influencers, consumer behaviour, and loneliness.

Implications and Contributions

This study adds to the expanding corpus of research on the psychological foundations of consumer behaviour. Through revealing the ways in which lonely customers are impacted by social media influencers, this study offers insightful information to marketers, legislators, and social media companies. **Philosophical Consequences** The results of this study illustrate how loneliness functions as a vulnerability factor in the context of influencer marketing, which advances our understanding of consumer behaviour. The research builds on current theories of consumer decision-making and persuasion by investigating the moderating effects of perceived similarity and FOMO. **Relevance in Practice** The practical consequences of the research findings are significant for advertisers and marketers. Through an awareness of the elements influencing lonely consumers' purchasing decisions, marketers may create focused plans that cater to their unique requirements and preferences without resorting to unfair business methods. In order to safeguard vulnerable customers, legislators and industry regulators can utilize the data to create policies and rules for influencer marketing. **Consequences for Society** This study emphasizes how critical it is to treat loneliness as a public health concern. Policymakers and social service organizations can create interventions to support people who are lonely by understanding how social media influencers might increase feelings of loneliness and contribute to unhealthy consumer habits.

Limitations

This study has significant limitations, despite the fact that it advances our knowledge of the connection between social media influencers, consumer behaviour, and loneliness. Causal inferences are precluded by the cross-sectional design, and biases may be introduced by depending solely on self-reported data.

Conclusion

This study has shown how social media influencers have a big influence on lonely consumers' purchasing decisions. Through an analysis of the relationship between social media, influencer marketing, and loneliness, this study has revealed the intricate ways in which influencers take advantage of the weaknesses that lonely people have. The results highlight how crucial it is to take customers' psychological health into account when assessing the moral implications of influencer marketing. The study's conclusions emphasize the necessity of tackling loneliness and its effects on consumer behaviour from a variety of angles. It is imperative for marketers

to embrace conscientious practices, giving top priority to genuineness and openness when working with influencers. Legislators and industry watchdogs ought to think about putting rules into place to shield susceptible customers from deceptive advertising. Social media companies also need to make sure that their users are in a welcoming and inclusive atmosphere that encourages wellbeing and lessens feelings of loneliness.

Keywords:

Consumer Loneliness CL, Purchase Intention PI, Social Media SM, Social Media Platforms SEP, Social Media Influencers SEM, Consumer Behaviour CB

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Spirituality based Values as Culture in Organisational Management

Shugan C. Jain

International School for Jain Studies.

shuganjain1941@gmail.com

Three principles in Jainism which influenced Gandhi the most are: *Ahimsa* on the religion side, *Anekantavad* and *Syadvad* on the philosophical side and institution of vows on the ethical side. – Pyarelal 1965: 276

Abstract

Modern business organisation aims at maximizing profits in the short term by competing with others. Jain philosophy is a systematic and experiential reflection of life and the world we live in which aims at self-improvement continuously to attain the highest level of success. It is humanistic in approach and spiritualistic in depth with the nature of self/soul, goal of human pursuance and incentives to spiritual development known as *Gunasthans*. It is ancient and contemporary with its rationalistic philosophy of reality (persistence with change), work ethics based on Ahimsa, Anekanta (pluralism or multiplicity of viewpoints) and Aparigraha (non-possessiveness or absence of greed), interdependence, reciprocity and mutual care and share, universal love and compassion, fellowship and participation. It offers an effective alternative to the business leaders to bring about a change in their individualistic, materialistic, consumerist and very short view of maximising profits as the goals of organisation management that can address the present day issues of climate change, wars and greed caused by them due to the dynamic nature of businesses as well. Results of implementing these spirituality based values are visible in the Jains being leading business owners, dominating certain economic activities globally, professionals and excelling in their chosen areas of activities while simultaneously contributing to the social wellness.

Introduction

Jainism is one of the oldest religions of India and perhaps the world. Jains form the smallest (4.2 million out of a total population of 1.4 billion in India) [JAIN Dheeraj2017], nonviolent, highly educated and economically well off, socially conscious and religious community of India. Beyond India's borders, there are over 2,25,000 Jains engaged in knowledge based professions and businesses. History of Jains is thus replete with stories of how Jains worked hard, explored new areas of businesses globally, keeping the Jain doctrine uppermost in their mind, to make and keep their business and community wealthy, nonviolent, religious and aware of their social responsibility to date. The diamond business in Antwerp and the world, the financial services sector and pharma sector in India, professional services (legal, medical, IT, education etc) globally present the impact of their practicing Jain doctrine.

Origin of Jain business management practices.

Jains belong to *Sramaṇa* tradition, meaning believers in Work ethics, keeping *Ahimsa* as supreme spiritual value to achieve their life objectives as exemplified by their first Spiritual leader (Tirthankara), Lord Adinath, some 5000 years ago. He is credited with establishing the Urban culture by propagating the need for self-effort to his subjects to earn livelihood and generate surplus for Social wellness. Towards this end, he trained his subjects, each in one of the six skills like agriculture, accounting, martial arts and implements making, etc as per their choice. After bringing order and development, he practiced and propagated the concepts of non-possession/ detachment, nonviolence and sharing to achieve lasting peace and happiness. Mahavira, the 24th and latest *Tirthankara* of Jains who is a senior contemporary of Buddha, exemplified these as his doctrines of Nonviolence (*Ahimsa*) in conduct; Multiplicity of viewpoints (*Anekant*) in thoughts, Limiting possessions (*Aparigraha*) as life style and self-effort (*Srama*) with self-restraint, as the four pillars (AAAS) of Jain way of life. These principles when practised, affect the change to bring a new order for sustainable peace and development for all.

The present Jain doctrine is based on Mahavira's sermons. It will be used to show the relevance of Jain Values cited earlier, in business organisation's development of management culture and sustenance as vibrant economic units for all the welfare of stakeholders involved. The history of Jains is full of very successful businessmen, over 1000 years with leading business people, like Jagdusha (13th century), Jagatseth Fatehchand (18th century), Premchand Roychand (19th century), Walchand Hirachand, Lalbhai and Sarabhais (20th century) and now Gautam Adani to name a few. They were innovative, worked hard, practised Jain values and carried all stakeholders with them, were always involved with their community for recognition and getting skilled manpower and ensured welfare of all stakeholders as well.[JAIN Shugan C et al:2022]

We shall attempt to present how Mahavira's philosophy of ethical-spiritual development, claimed as *Sarvodaya Tīrtha* (philosophy for the enlightenment of all) offers a possible basis for developing a new management culture keeping in mind 'optimization of the welfare of all stakeholders, i.e. owners, managers, employees, suppliers, customers, community, government, environment and natural resources and not just maximizing shareholder's value'.

Key features of Jain doctrine as applicable to business organisation

Some key features of Jain doctrine are listed below:

- All living beings are equal, wish to be happy, and have the potential to attain their highest goal bliss and knowledge (Moksa / eternal self-reliance). All living beings (one to five sensed) want happiness; nobody wants pain. Self-improvement first before helping others to improve. Living beings help each other (*parasparopragraha jivanam*).[UMA SWAMI, 2011, V.38]. These are the bases of practice of Ahimsa
- Absence of rigidity of one's views is essential, as the truth is vast and our knowledge is limited. Doctrine of pluralism or *Anekantavad* guides us to practice this to minimise conflicts and unrest amongst stakeholders.

- Sharing surplus for sustainable development (*Aparigrah*) and to minimise greed. [UMA SWAMI : 2011. VIII.1]
- That which is nonviolence, self-restraint and austerity is Dharma (spiritual values). It is by virtue of spiritual values that supreme spiritual beneficence results. To him whose mind is (absorbed) in spiritual values, even gods pay homage [VARNI : 1993]
- Reality is with both permanence and impermanence. This implies that its nature is dynamic and stochastic, similar to a business organisation. We need to live in present but be focussed on the ultimate goal of permanent happiness/bliss.[UMA SWAMI: V.28,29,38]
- Trinity of right belief-knowledge-conduct is the path to attain liberation/ bliss / absolute self-reliance [UMA SWAMI, 2011, I.1]. In business organisation, this translates as **trinity of innovation, education, and ethics** for sustainable growth in business.[JAIN Shugan C et.all:2022]

We now proceed to discuss the application of above Jain principles in managing/running a sustainable and growing business organisation for the welfare of all stakeholders.

Nature of Business organisation:

The word organisation brings to the idea of a business unit being an organic entity, like a one sensed living being (e.g. the plants) in Jainism. Like the nature of a living being is to be happy forever, the business organisation also wishes to grow and prosper as long as possible. However, like plants, its wellbeing depends on the people who manage and nurture it, even though their existence is separate from the organisation. [UMA SWAMI, 2011, V.38]

Thus, even though Jainism teaches individual excellence, yet the Jain psyche is of collectivism, not just with one another, but also for other life forms, the planet and the universe. The individual is part of a family, which is part of the community, which is part the country, the planet, and the universe. The entire Jain culture has evolved around these beliefs resulting in the development of the trinity of **innovation, education, and ethics** as the foundation of successful enterprise of any sort. This has a significant impact in business and tampers the selfishness, egoism and individualism that can result from business success.

Analysing Business organization's life cycle.

The word used for organization in Jain literature is '*sangh*' or congregation. The constitution, organizational hierarchy, qualifications and duties etc for different stakeholders of the *sangh*, code of conduct of its management and employees etc are very well described in Jain canonical and later literature. We proceed to discuss some key aspects of an organization as per Jain philosophy.

Setting up an organization:

Mission statement

To strive to attain excellence in our chosen field of activities through the practice of trinity of innovation, education, and ethics, ethico-spiritual values (*as per Jain doctrine indicated earlier*) focussing on customers and employees delight simultaneously generating surplus for growth and long term sustenance. [UMA SWAMI, 2011:I.1]

Vision Statement

- To be ahead of competition through research and environment scanning of new processes and technologies, products, skills needed and offering value for money to all along with generating surplus for the organisation growth continuously as the reality (sat) is stochastic by its nature.
- To deal with employees, owners, customers, suppliers, legal system/s, government agencies and community in an open, fair and equitable basis.
- To distribute and retain surplus generated on the basis of needs for sustenance of the organisation and its stakeholders, i.e. to treat itself as a trustee of surplus funds generated, rather than just the owners.

Discussion (mission and vision statements):

Jains believe that the wealth and financial profits earned by their businesses is for the common good of all stakeholders and not just the owners. The above Mission and vision statements are reflected in their credo, called Navakar mantra which goes as follows:

Ṇamo arihantāṇam Veneration of the omniscient with human body

Ṇamo siddhāṇama Veneration of the liberated omniscient (pure soul)

Ṇamo āyariyāṇama Veneration of the preceptors

Ṇamo uvajjhāyāṇama Veneration of the holy teachers

Ṇamo loye savvesāhuṇama Veneration of all holy seekers (sadhus)

The first two are the ultimate objectives of human life to be achieved (detachment, omniscience and purpose of guiding all for their welfare) i. become (*Arihant*) or a perfect human being and ii. to move on and attain liberation /state eternal bliss(i.e. exit the cycle of transmigration existence of pain and pleasures in religious terms) on death. The primary qualities of *Arihant* are: Detachment, Omniscience and Deliver sermons of spiritual beneficence to all and guides us to prepare our Vision Statement

The next three are the grades of those followers who have not yet attained perfection but are making strenuous effort to move up the ladder of spiritual purification. Jains therefore venerate those also who seriously strive for attainment of ultimate goal. This is guiding principle for the Mission statement.

The above statements are in line with a strategy for development based on an index like Gross National Happiness 'GNH' rather than GNP or GDP to measure the level of development of an organization/society/country. The term happiness includes optimisation of physical, mental, spiritual; social, financial, cultural and ecological wellbeing and vitality; good governance; realization of full potential of all resources involved.[WEINER : 2008]

Starting and running a dynamic and growing organisation

i. Qualities of the business leader

Mahavira emphasised the non-discrimination (similar to detachment), proven credibility and expertise, and welfare of all stakeholders as life mission the primary qualities of the leader. Given below are some examples supporting the above as practised by him:

To practice non-attachment, he did not stay at one place for longer periods, except during rainy season halts. To attain omniscience, he used to observe silence and meditate on his soul. He did not speak or deliver sermons or organize the *sangh* till he attained omniscience. After that, He was only involved in promoting self-improvement and guiding others in the process (documented by his *ganadharas* as twelve limbs and his last sermon in Uttaradhyan).

In business organisation, this implies that the leader is to develop control over ‘greed’ by thinking that profit is a reward for all and not just one stakeholder, be it owner or the management team. For Jains, business helps them fulfil their household duties of earning and protecting the family, but they are constantly reminded of their higher moral purpose. The entrepreneurs are in essence mediums for the circulation of wealth (JAINI, 2002). This sense of self restraint and control over greed makes Jains successful in business. Thus, the goal of the organisation changes from maximizing profit for shareholders only to optimising profits for all stakeholders and organisation growth also.

A modern day example is the Palanpuria Jains who went to Antwerp to start diamond polishing business. They lived a minimalistic life, worked hard to keep quality and costs very competitive to provide customer delight. Over a period of time, they monopolised the business and used India as their manufacturing hub and family members (as managers at different location in the world for ensuring values observed).[JAIN Shugan C. et all : 2022]

ii. Selection of business activities:

The choice of business activities to pursue are determined by Jain values (JAINI, 2002) like involving minimal violence. For example, they avoid the meat industry or anything that is directly or indirectly connected to the killing or tormenting of animals or even one sensed living beings (e.g. excessive generation of waste and pollutants harming the one sensed living beings like water/air/earth bodied).

iii. Building top management team

After attaining omniscience, Mahavira first selected his principal disciples called *ganadharas*, (eleven of them) based on their extraordinary knowledge with proven track record and regardless of age, caste etc. The eleven *ganadharas* were not Jains; were of different age groups, the first being the most learned Brahmin and eight years older than Mahavira and the youngest being almost twenty years younger than Mahavira.

iv. Organisation of the sangh (organisation structure)

The entire *sangh* was divided into four folds (each fold equivalent of a business organisation or its division) [BABB:1996]

- Ascetics / *Sadhus*: i. Male, ii. Female. The first heads were Indrabhuti and Chandana respectively
- Laity/householders: iii. Male, iv. Female. The first heads were Anand and Chelana respectively

The hierarchy in the Ascetics fold of *sangh* for operational purposes:

- *Acarya* (preceptor as head/ CEO) responsible to maintain the sanctity of literature, his own practice and the conduct of the monks; *Upadhyaya* (teacher) who is well versed in canons and teaches other monks; *sadhus* or monks who practice the path of spiritual purification.
- *Sthahvir* or administrator to maintain record of the members and implement decisions of *acarya* and observe the progress of the member monks.
- *Gani*: Generally these were highly intellectual persons who would also act as guides /references to the *acaryas* on philosophical matters; etc.

The hierarchy in laity fold of the *sangh* was classified as *Paksik* or beginner, *Naisthik* or intermediate and *Sadhak* or serious depending on their attainment and practice of path of spiritual purification.

Almost every book on leadership identifies values and integrity as a key ingredient to successful leadership in any field (COVEY, 1989). Where individuals come from cultures or communities with strict moral codes of conduct, there is evidence that it produces some of the best leaders. Examples of these are the Mormans, the Japanese, Jewish and Protestant communities. The same is evident of Jains as they are business leaders today, and in some cases, leaders of whole sections of Industry like diamond polishing industry, gems and jewellery, financial services and even pharmaceuticals. By being humble and un-imposing, they often become role models for their workers and for other entrepreneurs with whom they trade. Thus the impact of their values often transcends their own business.

V . Incentive for growth/development

Jain philosophy is centred on encouraging individuals to attain excellence (liberation/ BLISS/self-reliance) keeping the spirituality based values in mind. Further, it encourages them to achieve not only their objective but share them for the benefit of the society and the entire eco-system. The fourteen stages of spiritual purification (*gunasthanas*) are detailed for ascetics while for laity they are classified in eleven stages (*pratimas*) which is a subset of 4th to 5th *gunasthanas*, where your intentions, method used to achieve success, thoughts, and ethics all are important to keep the upward journey of the organisation and yourself intact, as can be compared to the movements of player in the board game of Snakes and ladder (based on the doctrine of *gunasthanas*) wherein one can move up fast but can be brought down by snakes depending on how you progressed in actual life (even from the highest state of 98 in game down to lowest number), like. making excessive profit (greed) in one year at the expense of even killing the organization in subsequent years or not caring about suppliers/employees /government /environment or the community in which it exists.

Operation / running of the business

The entire manual of selection, training and career growth, discipline, review and readjustment, are documented in the twelve limbs (called *anga* or *sruta*). Some examples of these values are given below. Mahavira himself was not involved in these activities.

i. Discipline:

Humility, aka, discipline was a very important virtue. Mahavira preached self-discipline best as against to be disciplined by others. The words most commonly found for disciplining followers are: *sarana* to remind about carelessness i.e. to be cautious; and *varana* or to give up undesirable conduct. Mahavira often used the word *icchakar* or as you wish rather than give orders to anyone. Similarly we find examples for punishments like disobedience (*Anujna*) in the form of 'to observe silence', and or social boycott / ignore, and encouragement through praise. However he promoted rehabilitation (*Chedopansthaniya*), rather than expelling errands from the sangh.

ii. Ethics: (practices for day to day operations of the organization)

Basis of ethics is their doctrine of karma (As you sow, so shall you reap i.e. consequentialism to achieve the goal of human pursuance) which is self-accentuated. In Jainism right, ought and duty cannot be separated from the good (*shubha* in Jainism). The criterion of what is right etc. is the greater balance of good over bad (*ahimsa* over *himsa* in spiritual terms). The Jaina ethics holds the teleological theory of right i.e. maximize *Ahimsa* over *himsa* as the right-making characteristic. This implies strenuous effort with minimizing hurt to anyone else to generate surplus for equitable distribution to all stakeholders and some ploughed back for research, expansion of business, reduction of waste, equitable distribution to all stakeholders as the criterion of the rightness of action keeping the righteousness of action while performing duty.' In business, it implies continuous improvement of your business to move up rather than by hurting the competition.

Each member of the sangh was required to adhere to the code of conduct. Jain holy texts give a set of rules enshrined to be observed in our daily life. These are (SAMANTA BHADRA:2006)

- i. Six essential daily observances (*avasyakas*) to ensure observance of the values discussed.
- ii. Observing five attitudes of carefulness (*samitis*) and three attitudes of restraint (*guptis*) for self-restraint.
- iii. Five minor vows. (*anuvrtas*), namely; limiting violence, speaking the truth, non- stealing, possessions and celibacy.
- iv. Twelve austerities (*tapa*)

Those who defaulted were guided for rehabilitation (*chedopasthaniya*) rather than outright expulsion. An excellent way of self-correction suggested is the concept of *pratikraman* or self-criticism or review of day's working and mistakes committed, repentance or *prayscit* for taking corrective measures for the wrongs done by the member himself. In business organization, we find Quality assurance in manufacturing, audit/reviews by management and initiating

measures to correct the deviations from the accepted norms to maintain the declared policies or commitments to all stakeholders.

The practice of these spirituality based ethics can avoid the five common causes of cultural decay, as indicated in the history of Europe.

- Extravagant display of wealth and outward show (lack of self- restraint)
- Growing disparity between rich and poor (discrimination/violence)
- Unhealthy obsession with sex
- Decline in military discipline
- Universal desire to live on the bounty of the state (lack of self-effort)

iii. Retirement and other characteristics:

Retirement is an essential component for the leader particularly to lead a successful life. So in business organisations, even entrepreneurs, Chief executives and in fact every member of the organisation should take retirement at proper age for their own good and for the sake of the next generation and organisation as well[SAMVEGYASHVIJAY:2009]. For example, it is a normal practice prescribed that the *acarya*, at some stage in his old age, relinquish his *acarya* status (which needs lot of time for administration of the *sangh*) and have his senior most disciple take over the position enabling the *acarya* spend all his time for his spiritual development only.

Practice of Sallekhana (art of pious and peaceful death) is synonymous to retirement in business organisation, and detailed in Jain literature. It says that ‘when an ascetic / laity starts attaining old age or experience difficulty in observing the prescribed path of spiritual purification, he should start withdrawing from normal worldly activities and gradually increase spiritual purification activities so that he can continue to have peaceful existence till death and earn merit for a better after life (like perpetual growth of the organisation). Non observance will lead to their fall or hell in spiritual terms as well or the decay of the organisation.

iv. Jain Egalitarianism (equality of all-basis of nonviolence)

Mahavira gave no ground for the supremacy of any caste by reason of birth. He showed his feelings for the dignity of his fellows by eliminating the convention of caste distinctions in mutual address. He says, “Worthy beings! Take it as my command that henceforth no monk address another by the latter’s caste.” He was very conscious that pride of caste is destructive of communal solidarity.

Thus practicing Spirituality based values like nonviolence, pluralism and non-possession with self-effort and self-restraint seems to lead the business organisation not only run successfully but enhance overall peace and harmony but ensure sustained development as these principles aim for overall or holistic growth rather than one or few elements /measures of development

Conclusion

The paper examines various aspects of business organisation from its conception to running successfully for a long time and how Jain values of spirituality, reality, nonviolence, pluralism and non-possession based ethics. If these are observed and practiced, they can empower the organisation to be prosperous and self-sustaining as well as making all the stake holders involved happier also. The processes of self-regulation that check ethical behaviour based on conscience and its influence on leadership and character for enduring businesses would be fascinating to unravel the reasons as to why some communities continue to prosper over generations succeed because of these beliefs and cohesiveness, as there is an individual and collective conscience that regulates their behaviour. This can be seen in the global scenario also by reviewing the role of values that strongly influenced the cultural and religious heritage of important global business communities. An example can be of Diamond industry being dominated by Palanpuria Jains, where some members deviated from the group values brought name to the community and their own ruin.

Modern literature on corporate social responsibility, sustainability and fair trade seems to have delved in the spirituality based values and practices as discussed. There is significant scope here for future research.

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How does work passion impact well-being: Role of behaviour crafting

Brindha Srinivasan ¹, M.K. Nandakumar ²

Indian Institute of Management Kozhikode. ^{1,2}

brindhas15phd@iimk.ac.in ¹, nmkveetil@gmail.com ²

Introduction

Even within the usual limits of their employment, employees have the ability to change their attitudes, tasks, and relationships to create meaningful work and a good work identity (Wrzesniewski & Dutton, 2001). In addition to employees' intrinsic motivation to adjust their roles, firms require greater self-management and personal initiative. Due to the intricate nature of contemporary employment, implementing top-down job redesign has become more challenging. As a result, organisations encourage employees to take charge of their work activities and evolve them accordingly. Employees actively craft their circumstances to suit their personal objectives. They are active individuals who do not passively respond to situational or domain-specific pressures without any awareness. Employees actively influence their circumstances and strive for enhancements that align with their objectives.

Theoretical background and literature

Identity-based needs model of crafting

This theory is based on the *two-process model of needs* (Sheldon, 2011). First, we explain the two-process needs model before delving into this theory in detail. The *Self-determination theory* identifies three basic universal psychological needs. These are autonomy, competence and relatedness. These have been widely researched and accepted over the years. Satisfaction of these basic needs is found to be important for the functioning of individuals. It also affects happiness, well-being, health and many other aspects of human life (Ryan & Deci, 2000). In SDT perspective, needs are considered to be experiential requirements. The other need theories, like the *Motive-disposition theory*, posit needs as motives with which an individual takes any behavioural action. These two theoretical perspectives of needs have been combined in the *two-process model of needs theory* (Sheldon, 2011). It sees needs as evolved functioning systems that offer (a) intrinsic psychosocial motivation that frequently motivates adaptive behaviour and (b) innate experiential needs that, when satisfied, reinforce that behaviour and improve mental health. The theory posits that needs are simultaneously motivational factors and experiential requirements. Motives play a significant role at the beginning of an action sequence, impacting what action is taken. On the other hand, experiences become more prominent at the end of the sequence, perhaps impacting the probability of repeating the sequence (Gollwitzer, 1990). As per the two-process model of needs, needs act as motives that lead to certain actions, which leads to the satisfaction of that need (Sheldon, 2011).

This theory is combined with the identity perspective in the needs-based crafting model. Crafting is relevant to both the identity and the fulfilment of psychological needs. Individuals participate in the act of crafting in several aspects of their lives, such as their jobs and personal lives. These changes in roles reflect changes in the personal standards and expectations of the individual. A shift is deemed as crafting when there is a significant change from an individual's usual actions or thoughts within a specific job. Moreover, psychological demands serve as a driving force for the creation of efforts within each identity domain of life. The difference between an individual's desired level and their current degree of needs fulfillment pushes them to actively participate in constructing endeavors within a certain identity domain. It suggests that individuals craft when there is a need requirement or need discrepancy, and crafting behaviour leads to needs satisfaction or well-being. It is not a linear process, and there is continuous feedback and reinforcing behaviour depending on many other personal and contextual factors (De Bloom et al., 2020). When individuals have a discrepancy of needs in the domain, they try crafting in that domain. If there is not enough freedom to do so in that domain, crafting behaviour is targeted at other domains of life. Given that an individual has multiple identities, crafting for each identity differs. Whichever identity is more salient and where there are enough opportunities to craft, behaviour is usually directed towards this. It is easier to satisfy specific needs in certain domains of life. For example, relatedness or belongingness needs can be fulfilled in personal domains, and competence needs can be easily fulfilled in work.

Job crafting

The field of job crafting research has experienced significant advancements, resulting in the development of several theoretical frameworks, conceptualizations, and quantitative scales to assess diverse tactics and domains of job crafting. Job crafting is an individual's physical and mental adjustment to tasks or interpersonal boundaries at work. There are two main theoretical stances in job crafting. The task crafting, relational crafting, and cognitive crafting strategies are covered in the first theory (Wrzesniewski & Dutton, 2001), while the Job Demand - Resources Model forms the basis of the second viewpoint (Tims & Bakker, 2010). While these scales are effective in evaluating particular behavioral job crafting tactics, they face difficulties in encompassing a wider array of proactive activities by employees and in being applicable outside of the workplace setting. In this study we use the identity based integrative needs model of job crafting. It takes a holistic approach to crafting, assuming that crafting occurs across all identity domains. Satisfaction of these basic needs is the reason individuals undertake crafting efforts (De Bloom et al., 2020). This conceptualisation of job crafting looks at how individuals craft their work to align with their psychological needs.

Off-job crafting

Traditionally, crafting research has mostly looked at people's work lives. (Bakker et al., 2012; Tims et al., 2013; Tims & Bakker, 2010). Besides their jobs, employees have a lot of other roles and identities outside of work. People's actions and events outside of work can greatly impact their work lives and vice versa. So, if you want to understand crafting in an integrative way, you need to include different identities from both work and nonwork settings. Up until now, most research on crafting has been done at work. A new area of study looks at crafting

outside of work (for example, crafting for leisure) and at the border between work and nonwork. Some needs cannot be fulfilled at work. Besides people might have other aspirations which cannot be undertaken at work (Berg et al., 2010). In high-stress jobs or jobs with few crafting chances, people cannot engage in work crafting (Petrou & Bakker, 2016). These are the reasons why people craft in their time apart from work. While different types of crafting behaviors have been found in the work domain, these subtleties are not covered in the nonwork crafting literature.

It is becoming increasingly crucial for workers to shape their time apart from life in order to enhance and sustain their optimal functioning, which refers to feeling and performing well. (De Bloom et al., 2020) defines off-job crafting as workers' proactive modifications in their personal lives, apart from work, aimed at fulfilling their psychological requirements. This conceptualisation of off-job crafting looks at how individuals craft their time apart from work to align with their psychological needs.

Passion

Passion is a strong predisposition towards an activity that people like, think vital, and devote time and attention to (Vallerand et al., 2003). Academic literature has investigated passion as a general or specific life activity. The well-studied dualistic model of passion proposes two unique types of passion. Harmonious passion is the first form to emerge from perfect behavioral integration. Harmonious passion is the result of autonomously internalising an activity into one's identity, which leads to willing engagement in persons. It is expected to provide largely adaptive consequences. Obsessive passion results from partially incorporating the action into one's behavior. Obsessive passion is the result of regulated internalisation and manifests as an irrepensible desire to participate in one's preferred activity. The two types of passion, harmonious and obsessive, have separate determinants, results, and psychological processes (Vallerand, 2010; Vallerand et al., 2003). Passion is considered a motivational factor for engaging in various life activities (Curran et al., 2015). In this study, we look at passion for work as a motivational factor for individuals. We measure the obsessive and harmonious passion of individuals. And we examine how this impacts their job and off-job crafting. We also explore the moderating effect of mindfulness on crafting efforts taken by the employees.

Well-being

Health and well-being encompass a wide range of elements. According to WHO, health is not just the absence of diseases, rather it is the presence of optimal physical, mental, and social well-being.

Wellbeing has been studied from two perspectives. Hedonic and eudaimonic well-being are two key dimensions of employee happiness and satisfaction. Hedonic well-being is focused on the pursuit of pleasure and satisfaction. It emphasizes short-term gratification, including positive emotions, comfort, and satisfaction with life. In a workplace context, this might manifest as employees seeking rewards, recognition, and a pleasant work environment that promotes immediate happiness. On the other hand, eudaimonic well-being is concerned with achieving one's full potential and finding purpose in life. It involves a deeper sense of fulfillment through meaningful work, personal growth, and contributing to something larger

than oneself. Employees with high eudaimonic well-being often experience purpose, autonomy, and mastery, which leads to long-term satisfaction and engagement.

While hedonic well-being is about feeling good in the moment, eudaimonic well-being is about being good and doing good over the long term. Both aspects are crucial for fostering a holistic sense of well-being among employees, as they can lead to increased motivation, productivity, and overall job satisfaction. Balancing these two dimensions can help create a thriving workplace where employees feel happy and fulfilled. However, in this study, we look at well-being as an overarching aspect of life and measure it using the WHO well-being index scale. We look at how crafting behaviours of employees impacts their well-being.

Data and methods

The data is collected from participants of an executive MBA program at an esteemed business school in India. It is an ongoing study, and data collection is in progress. Data is collected at three points to avoid participant fatigue and common method bias. All the measures are collected at T1 to have baseline measures. Mediators and moderators are collected at T2. And DV is collected at T3. There is a gap of two-week intervals between the waves of data collection.

A 14-item scale measures passion (Vallerand et al., 2003). Job crafting measures and off-job crafting measures are based on the conceptualisations of the needs-based crafting model (De Bloom et al., 2020). They are measured by an 18-item scale for job crafting (Tušl et al., 2024) and off-job crafting (Kujanpää et al., 2022). A 5-item scale measures mindfulness (Van Dam et al., 2010). The 5-item WHO index measures well-being. We will test our theoretical conceptualisations by using a moderated mediation analysis.

Demographic characteristics of the participants who have participated so far are presented. Most of the participants are men (85%). Their average age is around 30-40. Their job positions were equal to or above middle management in most cases. Data collection is in progress. Analysis will be done after the collection of data.

Conclusion

Our study looks at a holistic crafting model by considering work and non-work aspects of life. We consider work passion a motivating factor and examine its impact on crafting. Passion impacts the well-being of employees, which is an important aspect for the organisation to perform well. We differentiate between harmonious and obsessive passion and look at its varying impact on crafting behaviour and their well-being.

This study also looks at employees' mindfulness as a major deciding factor in their crafting behaviours, thus bringing to light how important being aware and tuned to needs is. We contribute to well-being literature by examining the impact of passion and mindfulness on well-being through crafting behaviour.

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Identity, Social Media and Online Political Activism

Shubhasis Dey ¹, Swaraj Kumar Dey ²

Indian Institute of Management Kozhikode ^{1,2}

s.dey@iimk.ac.in ¹, swarajk13fpm@iimk.ac.in ²

When voters repeatedly encounter conflicting information about their favoured candidate, it triggers a sense of betrayal that not only influences their voting choices but also propels them toward political activism. Our theoretical argument suggests that turning against a candidate or party involves a psychological state of revelation or betrayal, and the intensity of this state drives voters to engage in political activism, particularly online political activism (OPA). This study, a pioneering experimental design, unveils this phenomenon within the online landscape of Indian voters who have reached a tipping point. To comprehensively understand India's diverse political landscape, we delve into the role of identity, considering factors like age, gender, socioeconomic status, linguistic background, caste, and religion. Identity emerges as a crucial factor influencing the decision to participate in OPA. The complexity lies in discerning how digital platforms intersect with citizen activism and protest politics under varying conditions. Existing studies highlight social media's potential influence on collective action, but empirical testing often focuses on specific subgroups or platforms and primarily comes from developed economies or authoritarian regimes, neglecting democratic developing economies.

Our objectives lead us to adopt the Social Identity Threat framework, exploring whether socially disadvantaged identity groups are more or less likely to engage in OPA compared to non-vulnerable counterparts. Using a unique experimental design with 500 participants, we delve into individual psychology, investigating whether feelings of betrayal and discomfort triggered by incongruent statements from a preferred political party's candidate led to a tipping point and subsequent political activism against the candidate or party. We employ identity and social psychology lenses to examine if different identity groups exhibit varied levels of engagement in political activism, particularly OPA, based on their unique characteristics. Our analysis delves into the nuanced interplay between identity and political activism, exploring whether diverse groups respond differently to the shared psychological state of feeling betrayed.

Our framework also proposes that diverse identity groups have distinct preferences for social media platforms in OPA. Vulnerable social groups, hesitant to reveal their identity, are expected to shy away from political activism, especially in the online domain with its feature of permanent digital memory. Findings indicate that vulnerable socio-economic and linguistic groups, as well as women, who have tipped against their once-preferred coalition party, exhibit notable hesitancy in participating in OPA compared to their non-vulnerable counterparts.

Overall, our research offers a conceptual framework for understanding political activism, emphasizing feelings of betrayal and incorporating the lens of identity to elucidate motivations behind protest, political activism, and civic engagement.

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Succession Planning and Practices in Family Managed SMEs -A Pilot Study with special reference to Karnataka

K. Ullas Kamath ¹, A.P Achar ²

Nitte University ^{1,2}

ullas@ukco.in ¹, ap.achar@nitte.edu.in ²

1. Back ground

Family Managed Businesses (FMBs) are among of the most enduring and widespread institutions in the world, with a substantial economic impact on the global economy (Astrachan, 2010). Family enterprises have played a significant role in Indian culture and economy since the later part of the 1800s. In India, single extended families are in charge of almost 90% of business endeavors. Price Waterhouse Cooper (PWC) research from 2013–14 states that one-third of the Fortune 500 corporations globally are family-owned enterprises. Family businesses in India are incredibly resilient; they account for 90% of the nation's industrial production, 79% of organized private sector employment, and 27% of total employment—more than even public and government sector endeavors (CII Family Business Network, 2008).

A business that is owned and run by family members is referred to as family-owned (Casrud, 1994; Chua et al., 1999; Intihar & Pollack, 2012). Family members oversee and manage these companies in an effort to maintain the company's mission for future generations. The significance of family businesses among small and medium-sized enterprises (SMEs) around the globe is highlighted by Daspit et al. (2015) and Erdem (2010). A family firm is defined as one in which family members actively participate in day-to-day operations and hold the majority of ownership and control (Poza, 2014). This link between family involvement and company management draws attention to the distinctive characteristics of these kinds of businesses. Hnatek (2015) emphasizes even more how family enterprises, as a subset of entrepreneurship, make up a sizable portion of the world's business environment. According to estimates, family firms make up between 80% and 98% of all businesses worldwide (Poza & Daugherty, 2013).

Beyond their size, family businesses have a huge impact on economic growth. They employ

between 50% and 70% of the labor force and make significant contributions to the global economy, accounting for 70% to 90% of annual GDP in many countries (ILO, 2017; Family Firm Institute, 2017). Their significant involvement underscores their significance in the business sector and illustrates the relationship between stable economic conditions and family relationships.

Family firms have a number of difficulties despite their significant contribution to worldwide employment (Poza & Daugherty, 2013). (Shafieyoon & Mansouri, 2014; Gupta et al., 2013; Zellweger et al., 2012). Research reveals that just 13% of family-run enterprises survive to the third generation, and only 4% survive to the fourth generation (Ramachandran et al., 2008). This highlights the need of succession planning. The main cause of this high attrition rate is insufficient succession planning. In order to maintain business continuity and stop value erosion brought on by leadership changes, effective succession planning is crucial.

Shafieyoon and Mansouri (2014), for example, state that among family enterprises that are transferring to the second generation, the failure rate is thirty percent; only thirteen percent survive to the third generation, and only three percent survive beyond that. This evidence implies that low awareness of leadership transfers between generations may be associated with high failure rates in the first succession cycles. Thus, it is essential to comprehend how family businesses handle generational shifts. Examining the succession planning procedures used by family-owned SMEs can help achieve this. The results of this study will add to the body of knowledge already available on succession planning and shed insight on the differences in profitability between various successor groups' performances in family-owned SMEs, especially in the setting of developing nations.

2. Theoretical Overview and Literature Review

Family enterprises have drawn a lot of scholarly attention and have been a prominent focus of studies on entrepreneurial growth (Evert et al., 2016; Short et al., 2016; Goodluck, 2015; Wilson et al., 2014). Nonetheless, there is still no consensus in the literature over what exactly qualifies as a family business (Harms, 2014; Melin et al., 2014). These variances in definitions are a result of the variety among family-owned businesses, which manifests itself in variations in size, financial structure, business environment, technology levels, and personnel count (Harms, 2014; Melin et al., 2014; Benavides-Velasco et al., 2013). For example, Benito et al. (2014) defines a family business as one where family members contribute capital, participate in management, and plan for generational transfer, while Wilson et al. (2013) define a family business as one in which ownership and/or management is controlled by at least two family members. According to this study, family firms are those in which the founder's family retains ownership and control, family members actively participate in day-to-day operations, and a clear succession plan is in place.

According to Brundin et al. (2008), succession in family firms differs fundamentally from that in non-family enterprises and happens in phases. A distinct environment for succession is created by the blending of family dynamics and corporate activities. Although successful succession is widely acknowledged by researchers as being essential to family businesses' survival (Ward, 1987), many family businesses fail to implement good succession planning (Handler, 1989; Lansberg, 1988).

According to statistics, just 10% of family businesses make it to the third generation and only 30% make it to the second generation (Beckhard & Dyer, 1983). The founder or owner bears primary responsibility for the implementation of an effective succession plan (Barnes & Hershon, 1976; Danco, 1980). It is acknowledged that succession is a process as opposed to a single occurrence (Gordon & Rosen, 1981), involving a range of activities and advancements that impact changes in management control (Sharma et al., 2001).

A properly designed succession plan outlines duties and obligations while protecting family assets, acting as a guide for the changeover (Glynn, 2012). The succession process is divided into multiple phases by the literature, including preparation, training, selection, and trigger (Brockhaus, 2004). Reluctance on the part of the incumbent to step down frequently presents challenges and might lead to misunderstandings over leadership responsibilities (Kets de Vries, 1993). (Astrachan, 2010).

Studies highlight the necessity of expert advice in succession planning to effectively manage its complications (Dyck et al., 2002). Advisors are essential in helping family members communicate with one another and providing ongoing mentoring to both incumbents and successors (Salvato & Corbetta, 2013).

Succession Planning – Challenges

Family firms have worrying survival rates, despite their significant contributions to economic progress (Batsakis, 2014). Studies show that only thirty family enterprises make it to the second generation; only thirteen make it to the third generation; and only three percent make it to the fourth generation (Shafieyoon & Mansouri, 2014; Zellweger et al., 2012). One of the main issues facing many family-owned small and medium-sized firms (SMEs) is succession planning, which is a major factor in their high failure rates (Zahrani et al., 2014). Few family-owned SMEs succeed without a solid succession plan, as Chima (2013) highlights. According to researchers like Adedayo et al. (2016) and Rukundo & Cyeze (2015), succession planning is crucial to these businesses' long-term viability.

The unwillingness of the founders to transfer control, ownership, poor performance metrics, nepotism concerns, pressure from competitors, and insufficient capital resources are other obstacles that impact the success of family businesses (Kisaka & Mwewa, 2014; Weismeier-Sammer et al., 2013; Musa & Semasinghe, 2014). According to Poza (2014), performance is likely to suffer in the absence of founders' deliberate efforts to plan for succession.

The Process of Succession Planning

The dynamics between founders and their successors must be adjusted as part of the complex process of transferring leadership across generations, which is known as succession (Cabrera-Suárez et al., 2001; Corbetta & Montemerlo, 1999; Handler, 1994; Royer et al., 2008). It is a multi-stage process that starts with successor nomination and continues through their involvement in management dynamics. It entails a sequence of events that culminate in the transfer of leadership and ownership within the family (Breton-Miller et al., 2004; Sharma et al., 2010).

The best time to start and carefully plan for intergenerational succession is while the founder is still alive. Difficulties may result from things like not having a suitable heir or from their

lack of interest or readiness, in addition to inheritance-related legal or tax ramifications (Bjuggren & Sund, 2001; De Massis et al., 2008; Handler, 1994; Royer et al., 2008). When the selected successor is thought to be the best qualified applicant, internal succession can improve trust and communication (Royer et al., 2008; Verbeke & Kano, 2012).

Throughout the succession process, it is crucial to take into account the opinions of different stakeholders (Cabrera-Suárez et al., 2001). Miller and colleagues (2003) have classified successions into three distinct types: rebellious, oscillating, and conservative. Different degrees of continuity with the heritage of the predecessor are reflected in each kind.

Succession Planning Stages

Succession planning as several phase: During the initial phase, known as initiation, the founders talk to family members about business-related issues and encourage their involvement by emphasizing the advantages of participation. The crucial step of selection, during which founders select their successors, comes next. This stage is sensitive because of what it means for future ownership and leadership. Preparation and development constitute the third stage, during which designated successors are trained for business management and given exposure to day-to-day tasks. At this point, successors are free to decide on matters pertinent to their positions. Transferring control and decision-making authority to the successor is the last step in the transition stage.

In family businesses, one of the biggest challenges for successors is learning from their predecessors the information and skills they need to boost the performance of the company. Transition planning can be aided by elements like trust and close family ties, although smoother transitions are not always associated with higher post-succession performance results (Cabrera- Suárez et al., 2001; Morris et al., 1996). By preparing their kids for successful leadership roles, founders usually want to continue their legacy (Aronoff, 1998; Dyer & Handler, 1994).

According to research, families frequently choose to nominate their children for leadership positions over external candidates, even in cases when there may be ability disparities (Lee et al., 2003). The dearth of capable successors emphasizes how crucial outside business experience and academic preparation are to developing management skills (Cabrera-Suárez et al., 2001; Royer et al., 2008). In addition to fostering company growth through new viewpoints, external directors can be extremely important in preparing successors (Corbetta & Montemerlo, 1999; Sharma et al., 2003).

The effectiveness of the succession process depends critically on the successors' readiness to take on leadership responsibilities and their interactions with the founders. If their children don't have the necessary skills or interest, founders should refrain from pushing them into leadership roles (Cabrera-Suárez, 2005; Venter et al., 2005). Through efficient information transfer throughout transitions, family loyalty can offer competitive advantages (Bjuggren & Sund, 2001; Royer et al., 2008).

Theoretical Implications

The findings from this pilot study contribute to existing theories surrounding family business succession by:

1. **Expanding Definitions:** Clarifying what constitutes effective succession planning in family businesses, particularly in emerging markets like India.
2. **Highlighting Dynamics:** Illustrating the intricate relationship between family dynamics and business operations during leadership transitions. This reinforces the idea presented by Brundin et al. (2008) that effective succession is more than just a transfer of ownership; it involves managing complex familial relationships.
3. **Identifying Success Factors:** Identifying key attributes necessary for successful successor preparation, such as emotional intelligence and resilience, which have been less emphasized in previous research.
4. **Understanding Resistance:** Providing insights into the reluctance of potential successors to assume leadership roles due to personal aspirations, thus contributing to the literature on succession failure.

3. Objectives of the study

Finding factors influencing succession planning procedures in family-owned SME enterprises is the aim of this pilot project. In order to provide knowledge from further research, the study attempts to identify essential aspects influencing both procedure efficacy and overall effectiveness regarding current approaches. Among the specific goals are:

- a) To comprehend the procedures and guidelines in place for succession planning currently.
- b) To identify the key factors influencing succession planning in family businesses.
- c) To understand of the challenges faced during succession planning procedures.

4. Methods of Research

The pilot study involved in-depth interviews with founders from a variety of family businesses, differing in size and industry, providing valuable contexts for analysis. The interviews focused on participants' experiences related to challenges they faced and the strategies they employed for selecting and preparing successors.

5. Sample Description

A total of 10 senior members from family businesses were selected from the database of the CII Karnataka State Council. Among these, six were first-generation owners transitioning to or already under second-generation management, while four were second-generation owners preparing to move to the third generation. Each interview lasted approximately fifty minutes and consisted of 10 questions designed by researchers to facilitate organized discussions on key issues relevant to the research objectives. Participants responded to these questions during the sessions.

6. Results of the Pilot Study on Family Business Succession Planning

For family businesses, succession planning is essential because it guarantees sustainability and

continuity during generational shifts. The purpose of this pilot project was to investigate different methods of succession planning, standards for choosing successors, the influence of family dynamics, and the difficulties experienced by founders. The results draw attention to the difficulties that these procedures have and offer suggestions for improving succession planning techniques. The study's principal findings are listed below.

6.1 Various Methods for Succession Planning

The research showed that succession planning is not standard; instead, each founder had unique tactics suited to their unique situation:

- a) **Formal vs. Informal Planning:** While some founders depended on informal conversations based on trust and family ties, others created formal plans with thorough documentation, timetables, and standards for selecting successors.
- b) **Impact of Industry and Business Size:** Planning strategies were greatly influenced by the size of the company. Due to governance requirements, larger companies typically had more structured processes, whereas smaller organizations frequently employed informal techniques based on close-knit operational frameworks.

6.2. Selection Criteria for Successors

Different selection criteria were used by the founders to choose their successors, emphasizing the necessity for a balance between professionalism and loyalty:

- a) **Business Competence vs. Family Loyalty:** The founders had to strike a balance between their emotional ties and the credentials and abilities required for successful leadership.
- b) **Characteristics:** It was determined that qualities including emotional intelligence, resilience, and flexibility were necessary for negotiating the challenges presented by transitions.

6.3. Role Family dynamics

Family dynamics were important in the preparation and choosing processes:

- a) **Conflict Resolution:** Disagreements and rivalries made decision-making difficult, therefore preventive actions were needed to guarantee smooth transitions and reduce stakeholder stress.
- b) **Encourage Open Communication:** Prosperous entrepreneurs stressed the value of encouraging open communication to build inclusive workplaces, cut down on miscommunications, and make sure prospective successors feel appreciated.

6.4. Strategies for Successor Preparation

In order to properly prepare their successors, founders used a variety of tactics:

- a) **Mentorship and Shadowing:** By offering hands-on experiences for the acquisition of practical knowledge and skills, many founders involved their successors in mentorship programs and shadowing opportunities.

b) External Development Opportunities: In order to improve their capacities and promote long- term dedication to the company, the founders encouraged their successors to undertake formal education and professional development activities.

6.5. The Significance of Individual Legacy

Succession planning techniques were greatly impacted by the aim to leave lasting legacies:

a) Values and Principles: The founders created approaches to guarantee continuity and represent the original vision by instilling strong values and principles in the following generation.

b) Emotional Aspects: Throughout the planning phase, emotional aspects were apparent, encouraging successors' sense of pride and ownership as they became ready for leadership responsibilities.

6.6. Challenges faced in succession planning

The study noted a number of difficulties faced by founders:

A. Potential Successors: Those who were interested in taking over the family's role frequently showed hesitation because they were apprehensive about taking on the role and had personal goals that were different from the family's.

B. Managing External Factors: Shifts in the market and the state of the economy brought additional demands that required cautious handling.

7. Managerial Implications

The study also has several practical implications for managers and founders of family businesses:

1. Structured Planning: Emphasizing the need for formalized succession plans that outline clear criteria for successor selection, thereby reducing ambiguity during transitions.
2. Stakeholder Communication: Advocating for open communication channels within families to facilitate discussions about expectations and responsibilities related to succession.
3. Balancing Competence and Loyalty: Highlighting the importance of balancing familial loyalty with professional qualifications when selecting successors, which can help mitigate potential conflicts.
4. Mentorship Programs: Recommending the implementation of mentorship and external development opportunities for successors to prepare them adequately for leadership roles.
5. Proactive Adaptation: Encouraging family businesses to remain vigilant about external market conditions

8. Conclusion

The results of this pilot study provide important light on the difficulties associated with family business succession planning. In order to promote sustainability and lifespan throughout generations, it is imperative to comprehend these processes. It is imperative that these distinctive entrepreneurial endeavours be further investigated as they adapt to changing market conditions and leave lasting legacies for future generations.

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Evolution of Corporate Structure in India, Reflecting the Social Structure

Subramanian S¹, Sireesha Mamidenna²

Indian Institute of Management Kozhikode¹, ICFAI Business School, Hyderabad²

s.subramanian@iimk.ac.in¹, sireesha.m@ibsindia.org²

Introduction

Despite some broad commonalities, corporate structures have evolved differently in different countries since the birth of modern corporations in the mid-16th century. While the studies have proved that the legal system adopted by the countries played a crucial role in shaping the corporate structure (Pistor et al., 2002), limited work has been done to understand the influence of societal structure and culture on corporate structure (Li & Harrison, 2008). This paper endeavors to map the evolution of corporate structure in India, which has a unique history that reflects the country's social structure.

Indian society was historically divided based on a caste system comprising four castes (Varnas). They are Brahmin (priests and scholars), Kshatriya (warriors), Vysya (merchants), and Shudra (farmers and other workers). The members of one Varna were kept from performing the tasks reserved for others. Over time, traditional castes have evolved into a complex pattern of numerous caste-based communities or Jatis (Damaraju & Makhija, 2018). Their influence continues even today, though it has undergone significant changes due to social initiatives by the government since the beginning of the 20th century (Deshpande, 2010).

The British colonial rulers introduced the joint stock company form of corporate structure in India in the late 18th century (Bowen, 2006). Initially, the joint stock companies were incorporated by British nationals, typically the employees of East India Company (Parker, 2021). Starting in 1935, the traditional merchant communities and a few other selective communities adopted corporate forms for their business activities and dominated the Indian business ecosystem (Kling, 1966). Since then, the corporate structure has reflected the societal structure in India, evolving along with the latter.

Literature review

Organizational theory argues that business works both in society and for society (Walsh et al., 2006). In other words, business entities are closely connected with society and expected to reflect the culture and practices of the society (Smith & Schwartz, 1997). Indian social setup is unique because of the long-standing caste divisions in the society. The Indian business also reflected the caste divisions and evolved along the societal changes in this regard.

There was plenty of literature on caste-based societal structure and caste-based professions in the Indian context. (Ex, Olcott, 1944; Ghurye, 1969; Srinivas, 1962; Dumont, 1980). They

systematically documented how the caste system evolved in the sociopolitical environment over a period of time, particularly in the last two centuries

In parallel, the broad pattern of evolution of Indian corporate structure has been mapped by business historians (Ex. Tripathi, 2004; Roy, 2011), though the literature on Indian Business history is limited compared to the developed economies (Tripathi, 1992). Reed (2002) identified three distinct phases of corporate governance structure: the Managing Agency Model, the Business House Model, and the Anglo-American Model. Gollakot & Gupta (2006) classified the history of the Indian Corporate governance structure into four phases: the Pre-independence Phase (until 1947), the License Raj Phase (1947-1981), the Knowledge professionalism Phase (1981-1991), and—liberalization Phase (1991 onwards). The academic literature has explained these models and phases (Ex, Brimmer, 1955; Ghosh, 1973; Tomlinson, 1993; Guha *et al.*, 2019). The relevance of these models was also related to the economic conditions that prevailed during the respective periods (Khanna & Palepu, 1999).

However, there was no attempt to link how the evolution of corporate structure in India is related to the societal structure (Chrispal, Bapuji & Zietsma, 2021). This paper attempts to fill the research gap.

Methodology

This paper uses history-informed strategy research, part of "historical research methods." Argyres et al. (2020) define such methods as the class of techniques used for compiling, describing, and critically analyzing primary and secondary historical sources to provide a contextualized explanation and interpretation of the phenomenon of interest. Primary sources contain unpublished qualitative and quantitative evidence regarding past events, territories, groups, individuals, and their interactions, originated by private and public individuals and organizations, as well as information about the actions of such organizations. Such sources may be archival or oral. Secondary sources are published analyses and descriptions of past events, geographic regions, groups, individuals, and organizations. "History-informed strategy research" is then defined as strategy research that draws on historical research methods and/or leverages history as a critical component (or variable) of theory or empirical analysis. We use the archival records of the companies and government and the existing literature to understand and map the history and relate it to societal changes.

Analysis

Based on our analysis, we classify the structural changes in Indian Society and Indian Business entities in four phases, as given below.

Phase	Societal Setup	Structure of Business Entities
Till-1947	The caste system was strong	Only the traditional business castes were involved in business activities. They retained control over business entities using the Managing Agency system

1947-1967	Post-independence, the Indian government made efforts to reduce caste-based social inequalities through reservations for former untouchable communities in Government education and jobs. However, the caste system continued to persist.	The Companies Act 1956 called for the abolition of the Managing Agency System. However, caste domination continued to persist in business entities due to a lack of opportunities for non-business communities to learn the business.
1967-1991	Socialist turn of the government brought in Government influence in the society. The influence of the caste system and government existed in parallel in the society	The abolition of the managing agency system, nationalization of core industries, the license raj system, and financial influence of DFIs increased the government control over the business. Traditional business castes controlled business entities along with the strong influence of the government
1991-till date	Implementing the Mandal Commission report resulted in reservations for other backward communities (OBC) in government jobs and educational institutions. This resulted in OBC-supported parties getting into power in the 1990s. The influence of OBCs increased in the social setup.	Economic liberalization resulted in competition in many sectors. The service sector evolved as a significant job creator. The many private business schools were permitted. These factors resulted in people in the non-business community getting into businesses.

Till 1947

Indian businessmen adopted the joint stock company as the predominant form for their business entities in the mid-19th century. However, the structure of the corporate entities is different from the British model, though India was under British rule then. The management control of the joint stock companies reflected the societal setup in India, with a unique model known as the 'Managing Agency system'. Under this system, an agency house, typically a partnership firm or a private company, was first set up by the business family (promoters). Then, other operational business companies were set up in the form of joint stock companies. Subsequently, the agency house of the promoter family acquired the management control of one or more joint stock companies through long-term contracts. This system, which had legal recognition, allowed the family members of a business community to control one or more public limited joint stock companies they promoted despite a very small shareholding in the latter (Hazari, 1964). This also facilitated those promoters to appoint their own community members to managerial positions (Gupta, 1977; Lamb, 1955) and financed those managing agencies promoted by fellow community members (Wolcott, 2010). In other words, the

societal divide based on the caste system was reflected in the business ecosystem facilitated by this unique corporate structure.

1947-1967

Post-Independence, the Indian government made efforts to reduce the caste-based social inequalities through reservations for former untouchable communities in Government education and jobs. However, the caste system continued to persist. A similar effort happened in the business setup also. The Indian government took measures to avoid the concentration of economic power in the hands of a few business communities. Companies Act 1956 called for the abolition of Managing Agencies. However, it did not materialize due to the clout of the industrialists in the society (Tyabji, 2015). The government also set up a few business schools to encourage the non-business communities to learn business and economics. However, they were very few in number as caste domination continued to persist in business entities.

1967-1991

In the late 1960s, under the premiership of Indira Gandhi, the Indian economy made a decisive turn towards a socialist model. The government took specific initiatives to reduce socio-economic inequalities through poverty reduction programs. It also implemented Green Revolution efforts to bring self-sufficiency in agriculture. These efforts dramatically increased the influence of government in the society, while the caste system continued to persist.

The business ecosystem also witnessed changes. Many industries, such as coal and banking, were nationalized. The government also tightened its control over the private business sector through the license raj system. Further, as a decisive move, the government also abolished the Managing Agency System in 1970. One of the primary aims of the total abolition of the Managing Agency system in all its forms was to remove monopoly houses, one principal means of concentration of power in the hands of a few industrialists belonging to selective communities (Chaudhuri, 1980). The business families responded by adopting cross-holding or pyramidal ownership structures for their firms to retain control without a Managing Agency. In addition, the government-controlled Developmental Financial Institutions invested in corporations and influenced firm decisions through board representation (George & Prabhu, 2000; Sharma, 1989). Limited competition in the closed economy allowed the business families to succeed in whatever business they did and also maintain their control over the firms (Kochanek, 1987; 1995).

This again reflected the social structure that existed at the time, when the government was attempting to establish social equality while the caste system continued to persist. This kind of corporate structure, known as the Business House Model, continued until the economic liberalization in the early 1990s.

1991-till date

The 1990s and early 2000s saw many business schools being set up, providing opportunities for non-business community members to study and learn business management. Economic liberalization introduced competition to many industries. This forced the business enterprises

to hire professional managers from outside their communities. This has diluted the dominance of selective communities in business (Bardhan, 2000; Iyer et al., 2013). In 2000, concurrently with the introduction of formal corporate governance regulation, professional managerial practices and board structure emerged. This also aligns with social changes initiated in the country after the implementation of Mandal Commission recommendations in 1990 and subsequent political and social empowerment of backward castes (Srinivas, 2000). Still, the caste system persists in society and that is reflected in the board rooms of the joint stock companies, where the promoter families prefer to have board members from their own communities (Ajit et al., 2012;) though professional managers from other communities also started making inroads into the business domain

Conclusion

By systematically mapping and linking the existing literature on social and business history, this paper proves that the evolution of corporate structure in India reflects the societal setup and its changes.

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