

Srimadbhagwad Gita Principles for Business Governance and Sustainability

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ABSTRACT

The Gita is a war treatise that enshrined a code of conduct and a way of life described to a warrior midst of a battlefield. The two (the corporate and the epic war) share commonalities that one enshrines into one's own grooming and this is being considered as a way of life in the competitive world full of complexities, anxiety, misfeasance, and impropriety.

The Bhagwad Gita enshrined worldly wisdom and timeless learning principles that steer one to conquer self and the complexities of the work and life. Such timeless wisdom bails out one from self-complications and contradictions, reminds one of one's duties and responsibilities amidst blurring opportunities and steer one to overcome obstacles and complications. It is equally applicable to the governing institutions (corporate board of director and chief executive in the management of corporate entities, a market strategist in analyzing competitive situations and also to a standalone individual amidst uncertainties). Essentially, the Gita is an abode of timeless wisdom to sustain life and that permeates and sustains business operations as well.

1. The Gita, Governance and Business Sustainability

The concept of corporate governance is a late 20th-century phenomenon. More specifically, it inherent its origin in separation between ownership and management, up scaled business operations, glitches in the agency performance and increased instances of business failures on account of negligence, misfeasance and mismanagement. But it has received wider attention of academics researchers and the regulatory agencies in the last two decades across the globe in order to repair and retune governance fabrics in the management of businesses. Today, the notion of corporate governance has emerged as a way of life for the business entities and thus encompassed every sphere of the business management. It comprised of a set of rules and procedures serving and protecting interests of varied stakeholders in the corporate entity including the passive investors and the society at large.

Corporate Governance comprised of a code of conduct including rules and procedure for making corporate decisions in a volatile competitive situation. It's based on the shared and celebrated best practice in the management of corporate affairs at the board of directors and managers to empower the stakeholders. It requires single-minded focus and conviction of the highest order which one gains from training, resilience and a sense of purpose. The same is embodied in the celestial song Srimad Bhagwat Gita. The Gita is a war treatise that enshrined a code of conduct, and a way of life described to a warrior midst of a battlefield. The two (the corporate and the epic war) share commonalities that one enshrines into one's own grooming and this is being considered as a way of life in the competitive world full of complexities, anxiety, misfeasance, and impropriety.

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For decagon, business has concentrate on earning more and more profits, whereas Veda's (Gita) philosophy always accepted the rule of formation and distribution of the wealth. Highlights of the report issued by advertising firm Saatchi & Saatchi, companies of India that have practiced some of the universal principles consist of self-reliance, thinking about people welfare instead of treating them as machines for solutions (Ferris, 2012). And these companies only can achieve business excellence and sustainability. And same viewpoints given in the holy book Bhagwad Gita in the form of **three principles**, suggest to the businesses, they could attain comprehensive growth, sustainability and more wealth altogether without harming any of the above objectives for the others welfare.

2. First Principle: Niskam Karma

One of the first and the foremost principle enshrined the Holy text is the principle of '**niskam karma**' that postulates importance of work performed instead of the outcome of the work motive for individual orientations. In the business domain, its being oriented to the conduct performance of the business process instead of goal profit oriented. The principles provide strength and stability to the individual and conduct of the business process and thus make the two more resilient and pervasive amidst complexities and uncertainties thus to make business operations more sustainable in competitive situations. Some examples of sustainability are: Factories Clean Waste and Make Product by Using Waste: Praj Industry is a process,

and project engineering company in India, that has developed technologies for several clean, renewable fuels and chemicals viz. BioCNG, Bio-butanol etc. which have the capacity to reformulate the world-wide energy matrix. Praj has also evolved expertise in processing various feedstock's (sugarcane waste, molasses, and different kind of the husks of grains like corn, rice, and wheat.

3. Second Principle: Unity of Command

As the Mahabharata War was a clash of titanic warriors but the fight has been centric to the leadership nucleus. Arjuna, the warrior, overcame numerous contradictions of his own being and steered the war through the whole course with the able advisory of Bhagwan Shri Krishna. Very akin to this, a CEO in a corporate entity galvanizes and command business resource to steer and sustain the business with the able guidance of the board. This narrative reminds and endorses the management principle of **unity of command**.

4. Third Principle: Insensitivities toward Emotions and Feelings

Another vital wisdom enshrined in the Bahgwad Gita is the '**insensitivities towards emotions and feelings**' as the Arjuna arises to fight the epic war with nears and dears overcoming emotional sensitivities of love and hate. Primarily, it lays focus on the duty, discipline, and devotion in discharging one's role and responsibilities. This is equally applicable in business situations prioritizing operations and decision situations. Such orientation makes business operations more agile and de-risks business from the pitfalls of emotional exuberance. Similarly, the Gita envisages **holistic worldview** to steer and sustain proceedings and operations. It facilitates allocation and commitment all organizational resources to the realization of that wholesome one.

5. Conclusion

In nutshell, the Gita inspire one to rise above the self and envisage '**look beyond profit**' gospel for businesses to ensure business sustainability and excellence.

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