

PARADIGM SHIFTS IN MANAGEMENT

An Exploratory Study on Indian Management

POONAM PUROHIT AND SUBHASH SHARMA¹

Faculty of Management Studies, WISDOM, Banasthali University, Rajasthan

¹Indus Business Academy, Bangalore

ABSTRACT

The idea of Indian Management has been emerging over last three to four decades. During recent years Indian ideas have received global attention. This is reflected in the popularity of yoga, meditation and Indian spirituality. While American Management had its roots in productivity, Japanese Management in quality, Indian Management has its roots in Self-Management. In this paper, we review the emergence and development of Indian Management and its unique ideas and concepts that have started to influence management thought and practice.

INTRODUCTION

During recent years, Indian Management has created a niche for itself in the global scenario. One of the recent examples is the publication of the book "The India way" (2010) by Harvard University Press (Peter Cappelli, Harbir Singh, Jitendra Singh, Michael Useem), which has explained success of Indian Corporate world through 'India way.' It is interesting to see the emergence and evolution of Indian Management in last few decades. During initial years of the development of management thought, American Management had a predominant position. The idea of Indian Management was nowhere on the radar. However, a turning point came when Japanese Management emerged as a result of the blending of technology and culture. This motivated many Indian scholars to explore Indian culture and its implications for Management theory and practice in the Indian context. This led to a new paradigm of integrating technology, culture, and spirituality in the new era of knowledge economy and consciousness revolution. With such efforts, now, three paradigms of management viz. American, Japanese and Indian, have received intellectual acceptance and new management thinking is emerging as a result of a new blend of these three paradigms (Sharma, 2013). Many Indian organizations in unconscious and conscious ways through explicit and tacit practices based on these three paradigms are practicing an integrative approach that represents the essence of the India way. This new management practice and thinking from India

is drawing the attention of many practitioners, researchers, scholars, and thinkers within India as well as at the global level. A recent book, *New Models of Human Resource Management from China and India* (2012) by Alan Nankarvis, Fang Lee Cooke, Samir Chatterjee and Malcolm Warner, draws our attention to the same. Thus, Indian ideas, models, and concepts are finding acceptance at the global level. In this respect, Indian management thinkers, researchers, and practitioners have played a significant role in development and propagation of ideas, models, and concepts of Indian Management that are now drawing attention at the global level.

TRIADIC MODEL OF RESEARCH

This study uses Triadic approach to research that is based on literature review, academician's views and practitioner's views on emergence and development of Indian Management as a new paradigm in Management. This Triadic approach is presented in Figure 1.

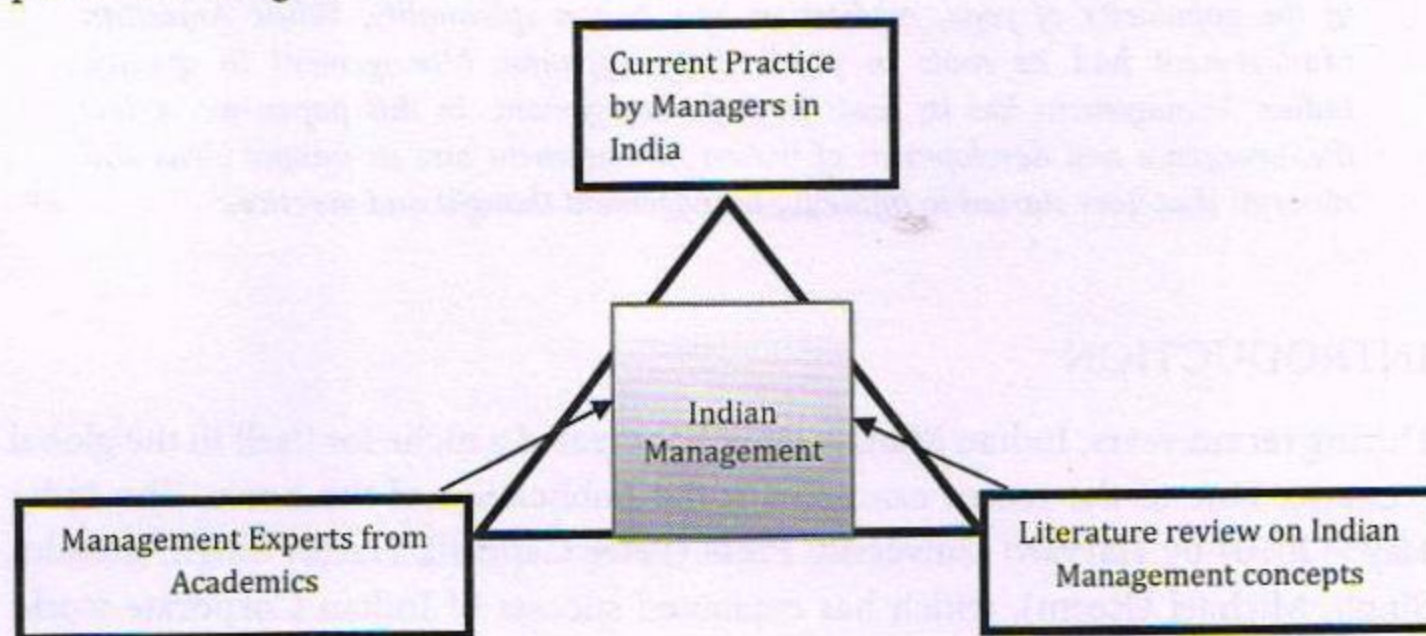


Fig. 1: Triadic Approach of the Research Study

Based on above triangular approach, the purpose of the research work is to map the emerging territory of Indian Management. In this respect, interviews were conducted with well-known academicians from leading management institutions in India and data on awareness about Indian Management among practitioners was also collected from professionals.

The present study specifically analyzes management thinking from the perspective of India. This point of view implies blending the management concepts from American, Japanese and Indian management to develop new insights and perspectives. This study takes an appreciative enquiry approach and hence focuses on positive metaphors and positive perspectives from the Indian context. In the past, the focus has been to highlight the negative metaphors from the Indian context. By taking an appreciative enquiry route, this study highlights the positive ideas originating from Indian experiences of management and leadership. There

have been very limited studies on the new management thinking originating from India. Hence, the present study provides good scope for future research on Indian Management. The topic being vast, this study is exploratory in nature, and this is also the limitation of the study.

In this paper, our focus is on mapping territory of Indian Management by existing literature as this article is conceptual in nature. In mapping this territory, we primarily draw upon analytical frameworks developed by Prof. Subhash Sharma in his various writings.

Emergence of Indian Management as a New Paradigm in Management

During the last four decades, academic scholars have increasingly realized the limitations of universal applicability of Western theories and practices across other nations. Thus, further, Japanese Management theories developed from the cultural context of Japan. Now there is growing interest in the Indian Management ideas and concepts with its linkages with ancient wisdom.

If we take a historical perspective, it may be indicated that organizational focus is clearly visible in writings of Kautilya and Gandhi. Kautilya was dealing with management of Kingdom, while Gandhi provided a new organizational vision by envisioning Trusteeship model and Means-Ends relationship in achieving organizational goals. Subsequently, in the Indian Ethos movement in the 1980s & 1990s, there was a clear focus on organizations and how to improve the effectiveness of organizations on the basis of Indian ethos. The 1990s onwards developments in Indian Management acquired a new perspective viz. synthesis of Western and Eastern models to arrive at New Age models of management and leadership (e.g. work of Prof. Subhash Sharma).

According to Sharma (2013), 100 Years of Management Thought could be categorized as four eras like Scientific management era, Humanistic era, Ethics and Values era and Spirituality in Management era. Figure 2 presents this perspective on the evolution of management thought.

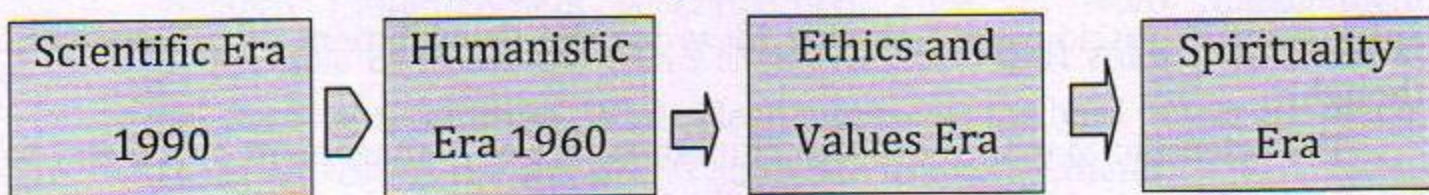


Fig. 2: Eras of Management

Table 1 provides the focus areas of management thought during these eras. During these transitions, Management thinking has been shifting from scientific management to MBO (Management by Objectives) to MBHO (Management by Higher Objectives) to HOPE: Higher Order Purpose of Existence (Sharma, 2013). Sharma (2013) further notes that emergence and development of Indian Management coincide with regards to the above mentioned historical perspective.

Table 1: Eras in Management Thought

<i>Scientific Era</i>	<i>Humanistic Era</i>	<i>Ethics and Values Era</i>	<i>Spirituality Era</i>
Science in Management Focus on Technical side of management	Human Dimension in Management Focus on human side of management	Ethics & Values in Management Focus on good governance side of management	Spirituality in Management Focus on spiritual side of management
1900... Focus on Productivity, Cost	1960... Focus on People Dimension	1990... Focus on Ethics and Values	2000... Focus on Sustainability, Well-being

Source: Three Paradigms in Management: American, Japanese, and Indian, Subhash Sharma, *International Journal of Organization Theory & Behavior*, Spring 2013, 16 (1), pp. 30-41.

With the recognition of Yoga, Meditation, and Spirituality (YMS) in Management and Leadership, the idea of Indian Management received intellectual acceptance and legitimacy. Like Japanese Management evolved in response to integration of culture and technology, Indian Management is evolving in response to new challenges that corporations are facing especially about stress management, well-being, and quality of work life, social and environmental concerns. In these areas yoga, meditation and consciousness studies have found global acceptance in the organization context. Sharma (2013) further notes that another significant change leading to emergence and development of the idea of Indian Management was as per the economic expectance. A transition happened from the industrial economy having roots in Industrial revolution, service, and knowledge economy. Now the world is moving towards consciousness revolution, and this has facilitated the emergence of Indian Management. These revolutionary changes ensured the transition from Time and Motion based roots of Management thought to Emotion & Transformation oriented mindset with roots in Knowledge revolution and new Consciousness (such as environmental, social consciousness and consciousness). This also led to the recognition of Culture, Ethics & Values (Conscience) and Spirituality (Consciousness) as new ideas for the development of management thought.

The Scientific Management and Human aspect of Management paved way to innovative ideas in Management & Leadership emerging from Culture paradigm of knowledge creation (e.g. Japanese Management & Indian Management) and Conscience paradigm (Ethics and Values) and Consciousness paradigm (Spirituality) as new frontiers in Management paving way for Indian ideas in Management & Leadership. It may be indicated that in comparison to Japanese cultural paradigm, the essence of Indian cultural paradigm lies in diversity. This difference in cultural paradigms of two nations should be kept in mind while learning from Japanese management and implementing Japanese management

ideas in the Indian context. Sharma (2013) suggests that essence of Indian Ethos is in three Cs viz. Culture, Conscience, and Consciousness. With the recognition of these three Cs in Management & Leadership, Indian Management has many new ideas to contribute to the future development of management thought. Sharma uses the “Psy” diagram for this 3Cs model, and the same is presented in Figure 3 as a framework for Indian Management thought.

Conscience Consciousness Culture

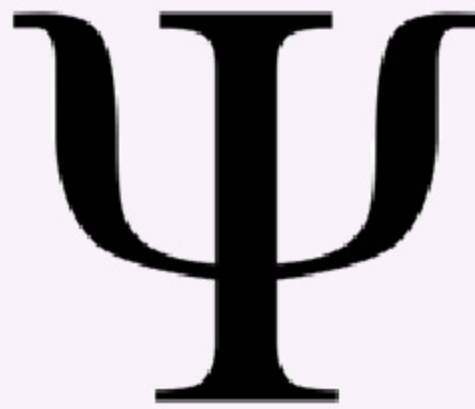


Fig. 3: ‘Three Cs Psy’ Model for Indian Management (Sharma 2013)

Sharma (2013) identifies following distinctive features of Indian Management that are in agreement with 3Cs Psy model of Indian Management:

- *Roots in Philosophy of Life:* Its origin is in the philosophy of life rather than confined to the philosophy of corporation for multiplying the values of shareholders. This philosophy has got recognition as Purusharthas (Objective of Human Life) vision of life.
- *The Primacy of Heart over Head:* In the case of Management from the perspective of the West, the head gets the priority over heart as identified in the primacy of reason than emotion with roots as far as tradition in Western Enlightenment is concerned. However from Management perspective of India, the trend is reverse, i.e. Heart rules than Head as per the Bhakti tradition. While Head represents the hard power approach, Heart represents the soft power approach to management.
- *Holistic Perspective of Development:* The root of Indian Management is in a comprehensive development as indicated through the sustainable approach of living and development. In this respect, it considers Self Management as a starting point for managing others.

Following are the significant influences from ancient Indian wisdom on the emergence of Indian Management under the influence of 3 Cs viz. Culture, Conscience, and Consciousness:

- *Vedic Sciences (Yoga, Meditation and Consciousness & Spirituality) in Management:* This impact is now recognized worldwide.
- *Indian Ethos in Management:* This is reflected in terms of the primacy of the heart over head spirituality over rationality. It is also reflected in the significance of human values in Management.
- *Indian Philosophy in Management:* This is reflected in terms of holistic approach to Management and Leadership.

Initial development in the evolution of Indian Management thought and concepts came from its ancient texts like Vedas, Upanishads, Ramayana, Mahabharata, Bhagwat Gita, Manusmiriti, Panchtantra, and Arthasastra, because these 'Noble and Notable Books of India' provide conceptual foundations for the development of analytical models and frameworks that are useful to managers and leaders. Ideas from these noble books found expression in thoughts of many spiritual thinkers such as Shankara, Swami Vivekananda, Raman Maharshi, Sri Aurobindo and others. In modern times, they also found expression in writings of many spiritual gurus and thus influenced the management and social thought. Thus, there has been historical connectivity.

Ancient Indian Scriptures have a long history that can be traced between 4000–1100 BCE, though historians differ on time periods. It is quite difficult to define the period of Vedas but assumed to be several thousands of years old. The ancient scriptures provided direction for the every aspect of life. Influence of these scriptures could be seen not only in Indian Management but also in America (through Indian Spirituality) and Japan (through Zen Buddhism). During recent years, some well-known, influential books have been written that are changing our world view. For example, 'American Veda' by Goldberg Philip (2010) documents the impact of Indian Spirituality on developed nations, particularly on America. The impact of such writings is slowly and silently percolating to Management, Leadership, and Social sciences literature and the corporate world in general. Further, studies on ancient text have become important to academic and business world as they provide a vast knowledge of life, business, and society.

Prof. Rajen Gupta suggested that Indian Management researcher should follow ancient scriptures, which are taken into account as the Indian method of managing things and ascertaining the most probable patterns rooted in the culture so as to transfer it to the modern organization. This would be possible only if ancient texts are readily available. Panda and Gupta (2007) made a call for developing indigenous insights. On the basis of the work done by Indian management scholars, they develop some leads for the researchers. The same are provided in Table 2.

In last three decades, several management experts have developed concepts, frameworks, and ideas on Indian management. Taking inspiration from Japanese Management, management experts in India in the 1980s paid attention the way

Table 2: List of Insights/Intellectual leads by Academic Scholars from Indigenous Knowledge Base

<i>Concepts</i>	<i>Conceived by</i>	<i>Contribution to the knowledge domain</i>
Giving model of motivation	Chakraborty (1983, 1987, 1988)	Based on 'Gunas' typology of Samkhya and belief that a man is born into the world with fivefold debt
Indigenous personality theory	Paranjape (1988)	Personality theory based on Vedanta
'Management by Values'	Chakraborty (1991)	Identification of 13 fundamental values drawn from indigenous Vedantic perspective; Would help executives have a refined perception of human relationships, and hence, contributing to quality decision-making process (Management and transformation of organization through these values)
Mother leadership	Banerjee (1998)	Self-realized leader with a long-term perspective
Corporate Rishi model of leadership	Sharma (1998, 2002)	Leadership practices based on five Ks, namely, Karta (action performer/ decision maker), Karma (action), Kutumbh (organization as family), Karuna (compassion), and Kesari (sacrifice and self-discipline)
Corporate Gita and the model of sacred-civic Society	Sharma (1999)	Utilizing 'insights' from Gita for Management, administration and leadership
Wisdom Leadership	Chakraborty (1999)	Rajarishi model of leadership based on Satya (truth) and Rita (order)
Corporate VEDA	Sharma (2003)	Application of Indian Ethos in the corporate Context including Swastik model as a framework for change process

Source: Call for Developing Indigenous Organizational Theories: Setting Agenda for Future, Abinash Panda and Rajen K. Gupta, *International Journal of Indian Culture and Business Management*, Vol. 1, Issues 1/2, 2007, pp. 205-243.

culture influencing practices related to Management. Cultural diversity is the essence of Indian culture. Management practices developed in the context of relatively low cultural diversity nations as is the case with American and Japanese management have to be modified to Indian context because of high cultural diversity. Indian managers have done it through a 'grounded praxis' approach. Also, the impact of Gandhi's thoughts on Management also became an idea of interest to many researchers particularly to those who were interested in grassroots organizations. Gandhi through his Trusteeship model visualized an organizational vision which is now finding a new relevance. He also provided the leadership vision by emphasizing Means-Ends relationship.

Ashmos and Duchon's (2000) conducted a study on the work unit level, comprising of two essential components like work unit is in terms of a community, and another is work unit incorporated with positive values. Work unit as the community made representation to some extent, i.e. up to the level, where work unit remains encouraged, and due care was taken. On the other hand, positive work unit values reflected the limit, where the individual recognized the values, goals, and mission of the work unit. The organizational level was the third factor as identified in the study. One of the basic components was organizational values including the perception of an individual towards organization value. A model having organizational leadership was proposed by Guillory (2007), where it explained qualities of a spiritual organization and a horizontal structure having the following attributes like reflecting organizational self-awareness, a sense of service and association with others, developing the principle of wisdom, and infusion of aspects such as new visionary, spiritual leadership, and transformative.

Pioneering work by Prof. S.K. Chakraborty, M. B. Athrey, and Subhash Sharma has opened a new pathway and a new approach to management and leadership originating from India. J.B.P. Sinha (1980) developed the concept of Nurturant Task leadership. Banerjee (1998) explores the idea of Mother Leadership. Virmani (2007) explores the challenges of Indian Management and provides some new insights into the challenges Indian Management faces. Someshwarananda (2008) explores the Gita way as an essential aspect of Indian Management. Daniel Albuquerque (2009) explores the principles of consciousness as expounded by Sri Aurobindo and applies it to business management training and practice. Hasmukh Adhia (2010) explores the impact of yoga way of life on organizational performance. Research in this stream of knowledge, linking yoga and management. Isha Gamlath (2011) in her article, Identity of Subhashism in Indian Business and Indian Management, has reviewed the work of Prof. Subhash Sharma in terms of its distinctive approach and distinctive contributions to the field of Indian Management. Sowmya C.S. (2013) empirically tested Sharma's Corporate Rishi model of leadership in Indian IT organizations. Joshi Sampa (2016) explores relating Dr. Parnekar's philosophy of "Poornavad" to corporate management context. Her study outlines the application of Poornavad philosophy to resolve non-technical issues for corporate management such as conflicts, communication, commitment, synergy creation, etc.

Now the idea of 'India Way' has emerged from a study by Harvard Business School about the management and leadership practices in successful Indian corporate (Cappelli et al., 2010). All these developments are taking us forward in the direction of New Management Thinking from India in the form of 'New Management Mantras from India.' Sharma (2015) in his article, 'Globalizing Indian Thought through Indian Management Knowledge Tree', published in IIM Kozhikode Journal, has observed that over last sixty years, Indian Management as

an idea has matured by developing new ideas at ontological, epistemological and praxis levels with roots in culture, conscience, and a new consciousness. Now this tested body of knowledge can also be exported to other nations.

INDIAN MANAGEMENT IN CONTEMPORARY TIMES

Sharma (2006, 2012, and 2015) provides a discussion of broad trends concerning the idea of 'Management in India' in contemporary times. These trends are as follows:

- *Replication of Western Management Models:* Replication of the Western management model was a dominant trend in the initial years of establishment of IIMs, and the inspiration for the same came from the success of Western management models in The West and an assumption that these models are universally applicable.
- *Integrative Indigenization:* Success of Japanese Management led to the belief that Western technology can be successfully integrated with culture to develop high performing organizations. This created a new inspiration for Indian scholars to propose the idea of integrative indigenization (J.B. P. Sinha). Efforts in this direction led to 'Integrative Indianization' and thereby the development of new management concepts from Indian experiences e.g. Nurturant task leadership model suggested by Prof. J. B. P. Sinha.
- *Grounded Praxis Approach:* Indian managers were largely coached in Western and Japanese management theories and concepts. However, while dealing with field realities, they intuitively modified these theories through grounded praxis approach. Most of this knowledge remained either in tacit form or at best in popular magazines. Though case research at IIMs and other leading institutions, attempted to capture some aspects of this knowledge, however, a strong body of explicit knowledge was not created, and tacit knowledge of Indian Managers remained in story line format largely inaccessible to the academic community.
- *Ideas from the Soil:* Success of many grassroots organizations, community-based businesses, capillary action based organizations e.g. Dabbawallah, AMUL, SEWA, Lizzat Papad, Baba Ramdev's Patanjali Yogapeeth, Patanjali Products, etc. and successful organizing of Kumbh-melas and successful conduct of elections over many decades by Election Commission of India provided new case studies in Indian Management. The Indian concept of Jugaad has also received global attention as a problem-solving tool to find out creative and cost effective local solutions to local problems faced at the grass-root level. Further, Indian corporates have consciously or unconsciously been using an 'India Blend' model of integrating Western and Eastern ideas to create some innovations. This led to 'Ideas from the soil' approach to Indian

Management. The inspiration for this approach to ideas of the land comes not only from ancient wisdom but also from contemporary experiences of building innovative organizations and institutions.

- *Integration and Synthesis*: Integration and synthesis of Western and Eastern ideas on management and leadership – ‘Western Windows Eastern Doors’ approach.

Management Research in India also has followed above broad trends. While most of the management researches have been replication oriented, there have been significant efforts by researchers in the streams of Integrative indigenization/ Integrative Indianization, Grounded praxis, Ideas from the soil and Integration & Synthesis. They have created new knowledge on Indian Management that is now finding global acceptance and global relevance.

SITUATING INDIAN MANAGEMENT IN THE JUNGLE OF MANAGEMENT THEORIES

For situating Indian Management in the jungle of management theories, we draw upon Sharma and Singhal (1993), who recommend a social discourse taxonomy having significance to management concept and theories. This taxonomy is based on the concept of Structuralist-Culturalist and Universalist-Relativist dimensions of knowledge creation and theory building. The structuralist approach has its roots in the philosophical consideration of ‘reality as a concrete structure.’ On the other hand, culturalist approach is rooted in the philosophical assumption of ‘reality as a projection of human imagination.’ This taxonomy helps us in identifying intellectual roots of various theories. It is presented along with illustrative theories in Figure 4.

Relativists	Contingency Theory	Japanese Management, Confucian Ethics, Gandhian Thought System, 'Mode of Thinking Theories'
Universalists	Taylorism, 'Mode of Production' Theories'	McClelland's Theory of Achievement Motivation, Weber's work Ethics Theory
	Structuralists	Culturalists

Source: Sharma, S. and Singhal, A., ‘Modern Management Theories: Promise or Peril?’, *Indian Journal of Public Administration*, 39 (1), 1993, pp. 20-28.

Fig. 4: A Taxonomy of Management Theories

Sharma (2016) in his co-edited book, *From the Edge of Chaos*, extends this taxonomy further by adding the third dimension to the above matrix, viz. Spirituality. He thus proposes Structure-Culture-Spirituality (SCS) framework to analyze the development of management thought and intellectual roots of various theories, models, and management practices. Scientific Management was largely within Structural approach to the study of Management, Japanese Management demonstrated that Culture framework could provide us new ideas in Management and now Indian Management with its roots in Ethics & Values and Spirituality, is highlighting the significance of Yoga, Meditation, and Self-Management and is thereby leading to new ideas in Management. In SCS framework, all three dimensions provide us new insights. These can be considered as three axes viz. x-axis representing 'scientific' approach, y-axis representing cultural approach and z-axis representing spiritual approach. Figure 5 presents this three-dimensional analytical framework to analyze developments in Management thought.

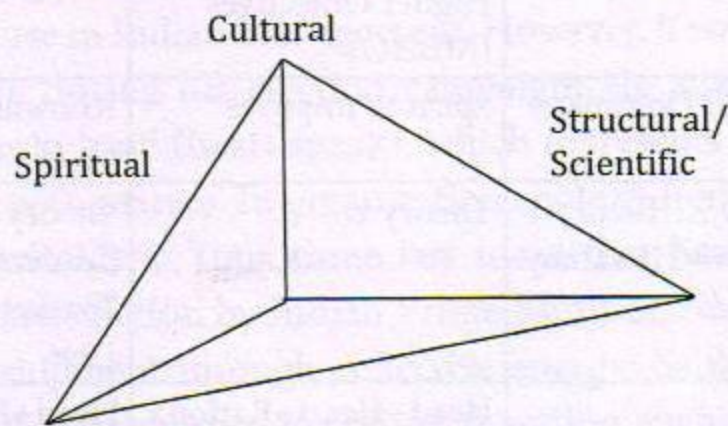


Fig. 5: Structure-Culture-Spirituality (SCS) Framework (Sharma 2016)

Sharma (2016) also points out that SCS (Structuralist -Culturalist -Spiritualist) model is in consonance with 'Western Windows', 'Eastern doors' and 'Consciousness corridors' approaches to the development of new ideas, theories, concepts, models and mantras. Sharma also suggests that this SCS model also finds its echo in the integration of Technology, Culture and Spirituality (TCS), and this integration is the corner stone of Indian Management thought.

SCS model presented above can serve as an analytical tool for reviewing the work of Indian Management thinkers, scholars and researchers. It may be indicated that while Western scholars have heavily relied on Structural/ Technology approach, in contrast, Indian management thinkers, scholars and researchers have drawn from Cultural and Spiritual approaches to the development of new insights and ideas through their focus on cultural and spiritual dimensions in management.

THREE PARADIGMS IN MANAGEMENT AND FUTURE DIRECTIONS

With the emergence of Indian Management, three paradigms in management viz. American, Japanese and Indian, have a certain distinctiveness and distinctive

ideas to contribute. Sharma (2013) has explored philosophical and conceptual foundations of these three paradigms of management. Table 3 presents the key aspects of the three paradigms.

Table 3: Key Aspects of Three Paradigms in Management

<i>Key aspects</i>	<i>American</i>	<i>Japanese</i>	<i>Indian</i>
Vision of Life	Struggle for existence Survival for fittest	Struggle for betterment recognizing coexistence	Struggle for Values (Adjustment Approach)
Influencing	Darwin ...	Zen Philosophers	Vednatik & Other Social Thinkers, Vivekananda, Gandhi, Aurobindo
Overarching Idea	MBO	Super-Ordinate goals/ Management by Higher Objectives (MBHO)	HOPE Higher Order Purpose of Existence
Dominant Ethos	Spirit to Dominate	Spirit to improve	Knowledge seeking ethos
Foundational Theories	Theory X, Theory Y Maslow's Hierarchy of Needs	Theory Z	Theory K, Nurturant Task Leadership "Basket of Needs" Sharma 1996
Leadership	Head Rationalist First	Head+Heart+Rationality+Creativity	Head+Heart+Consciousness+Rationality+Creativity+Spirituality
HR Perspective	HR as Human Resource with focus on managing others	HR as Human Relationships with focus on managing teams	HR as Human Responsibility with focus on managing self
Sustainability Perspective	Evolving	Evolving	Inherent in spiritual traditions

Source: Three Paradigms in Management: American, Japanese, and Indian, Subhash Sharma, *International Journal of Organization Theory & Behavior*, Spring 2013, 16 (1), pp. 30-41.

It may be indicated that American Management focused on productivity and Japanese management focus has been on quality. In contrast to them, the focus of Indian Management is on Self-Management. This is also reflected in popularity in yoga, meditation and Indian spirituality that are at the root of Self-Management. In general, it is now being recognized that productivity, quality, and self-management, constitute three fundamental pillars of management and leadership in the 21st century. Thus, all three paradigms are finding a new convergence for the future development of management thought and practice. This is also the essence of the holistic approach to management.

The holistic approach of Indian Management, wherein ideas from various paradigms are combined to create new thinking, is also reflected in a new development philosophy and vision originating from India in the form of Holistic Development & Management (HDM). India's Prime Minister, Narendra Modi, has captured this new vision through the catch phrase, 'Sabka Saath, Sabka Vikas' (Collective development through collective energy) representing inclusive growth and development taking us beyond the ideologies of capitalism and socialism and yet incorporating their positive points with the grassroots/ people-driven development. Its corporate implication implies, the corporates should follow holistic management approach to fulfilling expectations of all stakeholders and involve people at the grassroots level. They should be socially responsible and should follow good governance approach in their functioning. Narendra Modi also provided another Indian model for the democratic approach to problem-solving through his unique approach of 'chai pe churha' (discussion over a cup of tea). This model has been in use in Indian Management. However, it was first conceptualized by Narendra Modi, during his election campaign. He also introduced another concept viz. 'manas ki baat' (heart speak), which represents a reach out approach to creating linkage with masses. In organization context, it implies managers reach out to all the stakeholders. Thus three key ideas that have originated recently from the intuitive articulation by Indian Prime Minister, Narendra Modi, include (1) Collective development through collective energy: Sabka Saath Sabka Vikas; (2) Discussion and Dialogue in an informal setting such as over a cup of tea (3) Manas ki baat (Speaking from the heart). These ideas with roots in ancient wisdom and contemporary experiences also represent the essence of Indian Management thought.

As a result of the scholarly work by Indian Management thinkers and researcher and intuitive insights of practicing managers and leaders, now there exists a strong body of academic knowledge on Indian Management in the form of books, research papers, and popular articles. They are widely rooted in a new vision of Holistic Development and Holistic approach to management and leadership. To conclude, the Holistic approach is the essence of Indian Management thought, and it takes us towards a new paradigm in management theory and practice which is now receiving global attention an intellectual acceptance at the global level.

REFERENCES

- [1] Adhia, Hasmukh (2010). Impact of yoga way of life on organizational performance. *International Journal of Yoga, SVYASA, Bangalore*, 3(2), 55-66.
- [2] Albuquerque, Daniel (2009). Application of the principles of consciousness as expounded by Sri Aurobindo to business management training & practice. *3D... IBA Journal of Management & Leadership*, 1(1), 12-24.

- [3] Ashmos and Duchon's: http://ejournal.narotama.ac.id/files/ProQuest_54883215.pdf
- [4] Banerjee, R.P. (1998). *Mother leadership*. Allahabad: Wheeler Publishing.
- [5] Bindlish, P., Dutt, P., & Pardasani, R. (2012). Growing convergence of spirituality and leadership: Towards a unified leadership theory. *Journal of Spirituality, Leadership and Management*, 6(1), 3–22.
- [6] Cappelli, Peter, Harbir, Singh, Jitendra, Singh, & Michael, Useem (2010). *The India way: How India's top business leaders are revolutionizing management*. Boston: Harvard Business School Press.
- [7] Chakraborty S.K. (1995). *Ethics in Management: Vedantic Perspectives*, New Delhi: Oxford University Press.
- [8] Chakraborty S.K. (2003). *Against the Tide: The Philosophical Foundations of Modern Management*, New Delhi: Oxford University Press.
- [9] Chakraborty S.K. & Debangshu Chakraborty (2008). *Spirituality in Management: Means or End*, New Delhi: Oxford University Press.
- [10] Chatterjee, Samir R., & Nankervis, Alan R. (2007). *Asian management in transition: Emerging themes*. New York: Palgrave.
- [11] Gamlath, Isha (2011). Identity of Subhashism in Indian business and Indian management. *3D...IBA Journal of Management & Leadership*, 3(1), 103–106.
- [12] Panda, A. and Rajen, G. (2007) *Call for Developing Indigenous Organizational Theories: Setting Agenda for Future*, International Journal of Indian Culture and Business Management, Vol. 1, Issues 1/2, pp. 205-243.
- [13] Paranjape, A.C. (1988). A personality theory according to Vedanta. In A.C. Paranjape, D.X.E.
- [14] Nankervis R. Alan, Fang Lee Cooke, Samir R. Chatterjee (2012). *New Models of HRM from China & India*, London: Routledge.
- [15] Sharma, S., and Singhal, A. (1993). 'Modern Management Theories: Promise or Peril?', *Indian Journal of Public Administration*, 39 (1), pp. 20-28.
- [16] Sharma, S. (1996). *Management in New Age: Western Windows Eastern Doors*, New Delhi, India: New Age International Publishers.
- [17] Sharma, S. (1998). 'Enlightened leadership in Indian ethos: the way of the theory K', *Management and Change*, 2(1), pp. 93–104.
- [18] Sharma, S. (1999). 'Corporate Gita: lessons for management, administration and leadership', *Journal of Human Values*, 5, pp. 103–123.
- [19] Sharma, S. (2001). 'Indian ethics and spirit of development: The VEDA model of leadership and management', *Management Perception*, 3, pp. 33–41.
- [20] Sharma, Subhash (2002). Corporate Rishi model of leadership: An Indian model for corporate development & ethical leadership (pp. 291–296). In U. Pareek, A.M. Osman-Gani and T.V. Rao (Eds), *Human resource development in Asia: Trends & Challenges*. New Delhi: Oxford University Press.
- [21] Sharma, Subhash (2003). Towards corporate VEDA: Indian Ethos & corporate development. *Journal of Human Values*, 9(2), 163–172.

- [22] Sharma, Subhash (2005). A brief history of history: Some models of history and lessons for management & leadership. *Journal of Human Values*, 11(2), 123–137.
- [23] Sharma, Subhash (2007). *New mantras in corporate corridors: From ancient roots to global routes*. New Delhi: New Age International Publishers.
- [24] Sharma, Subhash (2010a). Creative meditative research: Towards 'VITAL' mode of learning,' In Om Prakash Gupta, V. Nagdevra, Subhash Sharma & Agrawal Shivprakash (Eds), *Global recession, survival and growth*, Selected Papers of AIMS International Conference on Management (pp. 179–183). Houston: AIMS.
- [25] Sharma, Subhash (2010b). *Shunya poems: My experiments with corporate rhymes*. Bangalore: IBA Publications.
- [26] Sharma, Subhash (2012a). *New Earth Sastra: Towards holistic development & management (HDM)*. Bangalore: IBA Publications.
- [27] Sharma, Subhash, & Daniel, Albuquerque (2012b). *Consciousness in corporate corridors: Management, leadership, spirituality*. Bangalore: IBA Publications.
- [28] Sharma, Subhash (2013a). *Wisdom & consciousness from the East: Life, living & leadership*. Bangalore: IBA Publications.
- [29] Sharma, Subhash (2013b). Three paradigms in management: American, Japanese and Indian. *International Journal of Organization Theory & Behavior*, 16(1), 30–41.
- [30] Sharma, Subhash (2013c). *Newton to Nirvana, in wisdom & consciousness from the East* (pp. 3–10). Bangalore: IBA Publications.
- [31] Sharma, S. (2015, August). 'Created in India – Towards New Vision for Soft Power Corporation. Available at: <http://www.dauniv.ac.in/notices/PressReleaseDated26082015.pdf> [Accessed: 31 July 2015].
- [32] Sharma, S. (2015). Globalizing Indian Thought through Indian Management Knowledge Tree, *IIM Kozhikode Society & Management Review*, 4 (1), pp. 1-14.
- [33] Sharma, Subhash (2016). *New ideas in strategic thinking & management: A knowledge tree of new age mantras*. New Delhi: New Age International Publishers.
- [34] Sharma, S. and Zirkler M. (2016). *From the Edge of Chaos: Dialogues Amongst Social Theory and Practice*, Bangalore: IBA Publications.
- [35] Sinha, J.B.P. (1980). *The nurturant task leader*. New Delhi: Concept Publishing Company.
- [36] Sinha, J.B.P. (2014). *Psycho-Social Analysis of the Indian Mindset*. New Delhi: Springer India.
- [37] Someswarananda, S. (2008). *Business Management the Gita Way*, Mumbai: Jaico Publishing House.
- [38] Virmani B.R. (2007). *The Challenges of Indian Management*, Response Books, New Delhi.