A study on Indian Ethos & Business Ethics adopted by the Organisations

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ABSTRACT

The Ethos & Business Ethics have been driving businesses since ages. The functional competencies in the business is certainly required however what drives the urge to gain these business competencies is linked to the value sets that Organisation preaches, the ethos & ethics it adopts. Ethos in the field of Management Science refers to the value system that strengthens the leadership and management. The Indian Value system has response to every such adversities and the culture at the Organisations nurtures the talent of employees. The start-ups today need to adopt the esteemed Indian Ethos & value system so as to sustain & achieve the business goals. The Corporate Social Responsibility (CSR) for Organisation is a resultant effort of adopting the Indian Ethos. CSR Efforts connects the Organisation with Stakeholders and hence leads to development of the Organisation.

This study attempts to understand the essence of Indian Ethos adopted by the Organisations. It further aims to learn the significance of Business Ethics adopted at Organisations and study the ethical practices demonstrated at organisations. The study is Exploratory & Descriptive in nature conducted with the help of both primary & secondary data. The Primary data is collected through Interview based technique by visiting 3 Companies and interacting with the Authorities. The further data of 3 Companies was collected through Secondary sources. Overall, the learning realised through the review of 6 company's data is presented in the study. The scope of the study comprises of the thoughtful review of the essence of Indian Ethos & Business Ethics. Also, the study has the potential to be a literature for further studies in this regard. The inferences gathered and thoughts presented are indicative in nature. Indian Ethos and Business Ethics have been guiding force & positive virtues for Organisations which has potential for the Organisation to attain sustainability.

Key words: Indian Ethos, Ethics, Business Ethics, Values at Organisation, CSR

INTRODUCTION:

"Ethos & Ethics are like salt to food, their absence in Organisation is felt by all stakeholders."

- **Anonymous**

Indian Ethos is essential for the Organisations and adapting to the same reflects the culture of the organisations. Adopting Business Ethics in the venture is very imperative for Organisations and that leads to a sound value creation. Indian Ethos in Management refers to the values and practices that the culture of India can contribute to leadership and management. Ethos in common parlance can be referred as Cultural system. The virtues of Self Management, Self Development, Self Sacrifice, Service attitude etc are all eternal significance of Indian Ethos. Indian ethos lays special emphasis on values be it the human or ethical. The Indian Value system has response to every adversity and cultural disturbances at the Organisations. The start-ups today need to adopt the distinguished Indian Ethos & adopt business ethics so as to sustain & achieve the business goals. Indian ethos is the hidden power behind the success of the Organisation. It is based on Indian scripture and it provides eternal knowledge. The Learning from the epics like Ramayana and Mahabharata has the huge potential of guiding the Organisations on human values front, Organising skills and triumph.

The Organisations being Ethical in their every function is pretty much essential. The Business Ethics leads to effective business execution. There are opportunities of the experiences like Scams, frauds etc, all these are resultants of missing the adherence to Ethical practices. In this respect Indian Ethos & Ethics in Business Management has critical role to play. There have been various studies done with respect to the Indian Ethos & Ethics in Business. Indian ethos is like the Indian Culture of team spirit, integrity, justice, reward system, non-violence, etc. while the Business Ethics has relevance to the execution of the businesses in utmost faith & sincerity. The philosophy of Indian Ethos and Business Ethics in modern management is applicable universally and can help to develop an effective and holistic business that would assure all round growth in productivity, marketing and profitability. Indian ethos gives greater emphasis on work culture, values and ethics. Indian Ethos is a great source of inspiration for Indian business houses to realize their Ethical approach in business functions and social responsibilities. Indian Ethos & Business Ethics forms the base for Organisations to nurture their businesses further.

LITERATURE REVIEW:

Indian Ethos and Business Ethics have been good talked about topics and many authors have contributed their thoughts. This piece of literature adds to the overall repository while contributing the thoughts on the segments like *Business Ethics, Indian Ethos and CSR.*

BUSINESS ETHICS

Ethical behaviour and corporate social responsibility can bring significant benefits to a business. One of the core beliefs is that business organizations have a social and ethical responsibility, as well as, the economic mission of creating value for shareholders or owners of businesses. (Adda, 2016) Business ethics being part of the larger social ethics, always been affected by the ethics of the era. Importance of ethics in the business world is superlative and global. New trends and Issues arise on a daily basis which may create an important burden to organizations and end consumers. Nowadays, the need for proper ethical behaviour within organizations has become Crucial to avoid possible lawsuits. Business ethics in organizations requires values-based leadership from top management, purposeful actions that include planning and implementation of standards of appropriate conduct, as well as openness and continuous effort to improve the organization's ethical performance. (Salehi, 2012)

Ethics should not be limited to the mission statement, objectives and rules and regulations, but should be a pervasive influence in the company's culture and among its employees. A company's stakeholders are the individuals or groups who are directly impacted by the business' operations and decisions. A system that produces the opportunity for greater economic welfare is very important in facilitating a well-structured, happy life for the citizens of that society. The role of an ethics program is to create an environment within the company that promotes trust within and outside the company, which would eventually lead to growth and profitability. (Akande, 2013) Ethics is derived from the Greek word 'ethos' which means a person's fundamental orientation toward life. In the 21st century, business has transformed from irresponsibility to more ethical responsibility. Managers in organizations face ethical issues every day of their working lives. There is seldom a decision they face that does not have an ethical dimension or facet to it". (Sroka, 2015) Business ethics is a highly discussed and debated subject in today's corporate and business world, as well as in educational and academic circles. There are certain parameters, which influence the extensive level and

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degree to which ethics has been analysed by scholars and researchers in recent years, such as globalization, technology, intangible assets, talent management. (Grigoropoulos, 2019)

INDIAN ETHOS

To clear the ground, it should be useful first to distinguish between Indian culture and Indian Ethos. A large and respected segment of Indian academics today declares that the notion of Indian culture is a myth. Because of the existence of so many religions in this country, along with endless diversity of local customs and deities within the fold of Hinduism itself, it is untrue as well as harmful to speak of any single homogeneous Indian culture. The visible web of Indian culture reveals many hues and textures. Beside the indigenous Vedantic, Buddhist, Jaina and Sikh traditions, Indian culture has absorbed numerous enriching strands from Islamic, Christian, and Parsi traditions. Our culture is also coming from food, dress, painting, music, craft, and so on. The vedantic genius grasped long ago the truth that problems springing from secular pursuits cannot be resolved by inexorably pressing forward on the secular route. Equally clearly it was perceived that the answer to growing complexity is not invite a greater or more bizarre tangle of complexity. The solution lay in the conjunction of their opposites: the sacred and the simple. The Indian Ethos emphasizes on the concept like relinquishing personal wants in support of social benefits, inclining toward long term benefits over brief term gains. Indian administration strategies are bound to work in India. Indian Ethos is way better than other ethos displayed in other nations. (Bhaskar, 2021)

Indian Ethos has been the guiding principle for the Organisations and adapting to the same reflects the culture of the organisations. The Study concludes that Adopting Indian ethos is not challenging one, instead it is rewarding. The study concludes that Respect, Empowerment, Innovation, Unity in Diversity, Employee Orientation, Customer Delight, Performance Loyalty are majority values adopted by companies in their working atmosphere. There are opportunities of the experiences like Scams, frauds etc, all these are resultants of missing the adherence to Ethos & values. Indian Ethos & Value System forms the base for Organisations to nurture their businesses further. (Bhalodia & Pandey, 2021) Indian Ethics and Ethos are a set of Indian culture and values that govern the business system and management. The OSHA model has been derived from the Triguna theory that involves the nature and characteristics of Sattva, Rajas, and Tamas. The Indian Ethos and ethical values provide a new framework for the development of leadership and management approaches in

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an organization. The moral values, customs, culture, and attitude are combined to develop efficient management practices to look towards an organization in a different manner. (Kiradoo, 2017) The business effects of too much change are apparent in recent corporate scandals. The constantly changing, high pressure, high velocity environments in industries have led some in industries such as energy, telecommunications, and investing, have led some to make up their own rules. (Caza, 2004)

Corporate Social Responsibility (CSR)

Corporate social responsibility execution can bring significant benefits to a business. Corporate social responsibility (CSR) is an integrative management concept, which establishes responsible behaviour within a company, its objectives, values and competencies, and the interests of stakeholders. (Adda, 2016) A system that produces the opportunity for greater economic welfare is very important in facilitating a well-structured, happy life for the citizens of that society. The role of an ethics program is to create an environment within the company that promotes trust within and outside the company, which would eventually lead to growth and profitability. (Akande, 2013) Ethics is derived from the Greek word 'ethos' which means a person's fundamental orientation toward life. In the 21st century, business has transformed from irresponsibility to more ethical responsibility. Business ethics and corporate social responsibility (CSR) are often used to refer the same business activity. If we look carefully, the term "business ethics" comprises two words: "business" and "ethics", which cover the areas of moral principles, beliefs, values, culture, governance issues and a code of conduct for business. (Sroka, 2015)

Business ethics (also corporate ethics) are a form of applied ethics or professional ethics that examines ethical principles and moral or ethical problems that arise in a business environment. Ethical firms had a prestigious standing in the mind perspective of customers and brings loyalty base for them. Business houses are taking major initiative to adhere to corporate responsibility through various eco-efficiency policies, green strategy and building a climate of integrity and excellence. A code simply defines the rights and responsibilities of members and helps guard against preferential treatment of employees. CSR initiatives help manage values associated with quality management, strategic planning and diversity management — this benefit needs far more attention. Customer loyalty, brand value,

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employees' pride all in integration increase market efficiency and thereby increase the economic efficiency of the firm. (Ridhima, 2014)
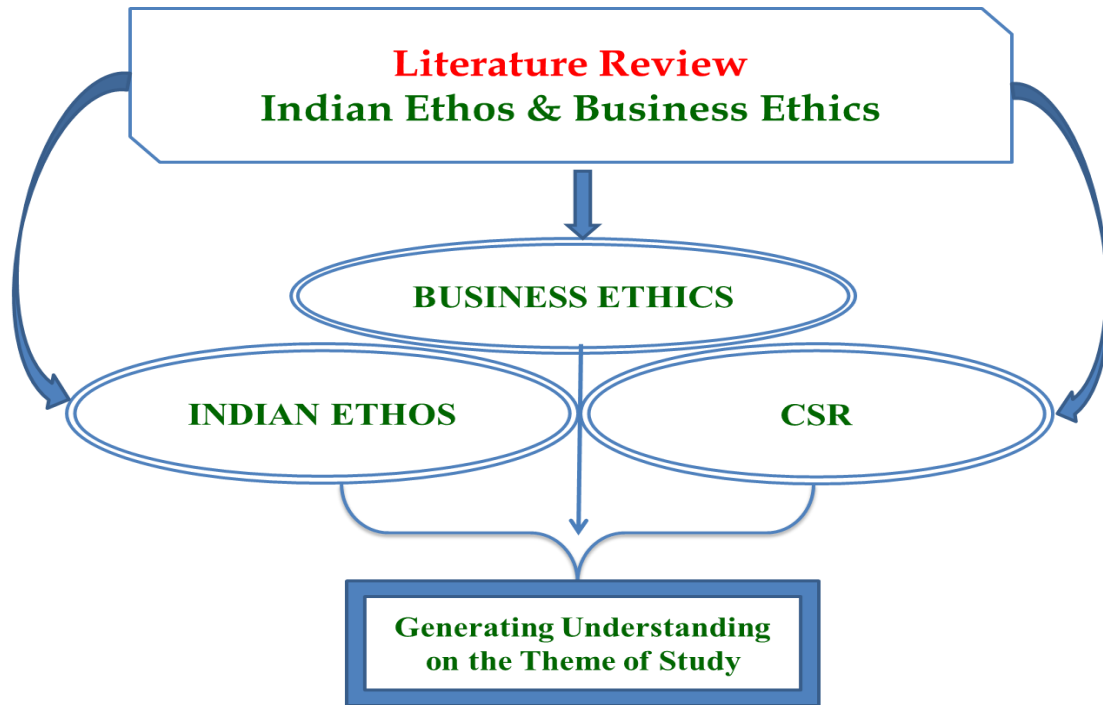

Chart No. 1: Literature Review
Source: Authors' Understanding – References cited

OBJECTIVES OF THE STUDY:

1. To understand the essence of Indian Ethos adopted by the Organisations.
2. To learn the significance of Business Ethics adopted at Organisations.
3. To Study the Indian Ethos & Business Ethics while presenting the inferences based on the Interviews with the HR Professionals of selected companies.
4. To enlist the ethical practices demonstrated at Organisations.

RESEARCH METHODOLOGY & PROCESS:

A study on Indian Ethos & Business Ethics adopted by the Organisations is a *Exploratory & Descriptive study* conducted with the help of both primary & secondary data. The Primary data is collected through Interview based technique by visiting 3 Companies. The further data of 3 Companies was collected through Secondary sources. Overall, the learning realised through the review of 6 company's data is presented in the study. The study

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aims to understand the essence of Indian Ethos adopted by the Organisations. It further aims to learn the significance of Business Ethics adopted at Organisations and study the ethical practices demonstrated at organisations. The scope of the study comprises of the thoughtful review of the essence of Indian Ethos & Business Ethics. Also, the study has the potential to be a literature for further studies in this regard. The inferences gathered and thoughts presented are indicative in nature.
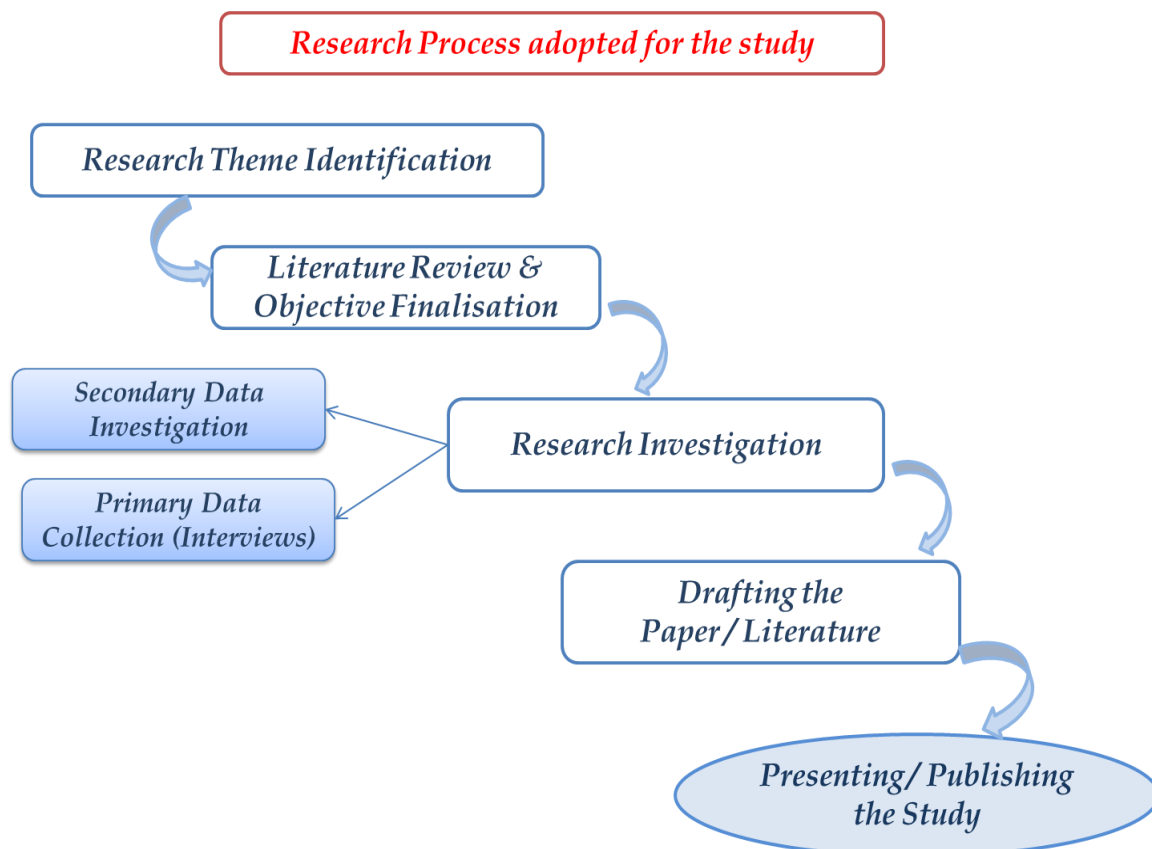
Research Process adopted for the study

Research Theme Identification

Literature Review & Objective Finalisation

Secondary Data Investigation

Primary Data Collection (Interviews)

Research Investigation

Drafting the Paper / Literature

Presenting / Publishing the Study

Chart No. 2: Research Process Adopted
**Source: Self-created Chart through Author's Study**

INDIAN ETHOS - OVERVIEW

'Ethos' is, referred as the guiding principles of a person, group or of an organization. 'Ethos' is a set of beliefs, ideas, etc., about social behaviour and relationship of a person or group. Indian Ethos for management means the application of principles of management as revealed in our ancient wisdom brought forth in our scared books like our Bhagavad Gita, Mahabharata, Ramayana, Chanakya Neeti, Upanishads, etc. The word "ethics" has its origin

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in the Greek word "ethics" meaning character, norms, ideas or morals prevailing in group or society. The "Indian Ethos" necessitates a subjective management framework that contributes to a better understanding of management attitudes, as well as humanising and interiorizing management & self-introspection. Indian Ethos essentially aims at development of the Organisations. Indian philosophy to a large extent is based on the concept of balancing human value & performance. Indian ethos lays a stronger focus on individual and ethical values. The Organisations today need to adopt the Indian Ethos so as to sustain & achieve the business goals. Historically the Ethos and Ethics have taken the shape of maturity while having the religious inclination, which is nothing but social discipline. However, in the contemporary world it is equally significant not only for social system but also for business scenario while having transparency in trade practices, generational mind-set etc. which are quite positive imprints from ethos and values. The values practiced at the organizations at large like *Sincerity, Self-Discipline, Humility, Perfection, Integrity, Passion* etc. are the resultants of the Ethos / Cultural instincts. Indian ethos/culture practiced in Today's Organization have come a long way from considering human beings as tool to achieve business goals to considering them not merely as a resource but a partner in the growth and success of a company. Most of the organizations now are having employee-oriented practices, trying to inculcate family culture and mutual support.

Case -1: Savita Oil Technologies Limited, Silvassa

Mr. Nandkishore Mehra, along with his father Mr. Devichand Mehra founded Savita in 1961. He was an ambitious and aspiring entrepreneur and after initial trading stints with thinners and solvents, he setup Savita's first manufacturing unit at Sakinaka, Mumbai in 1961 to manufacturing liquid paraffin as an import substitute. Savita's Research and Development

Chart No. 3: Core Values @ Savita Oil Technologies Ltd., Silvassa

Department was setup to be the first of its kind in the private sector oil industry in India to be
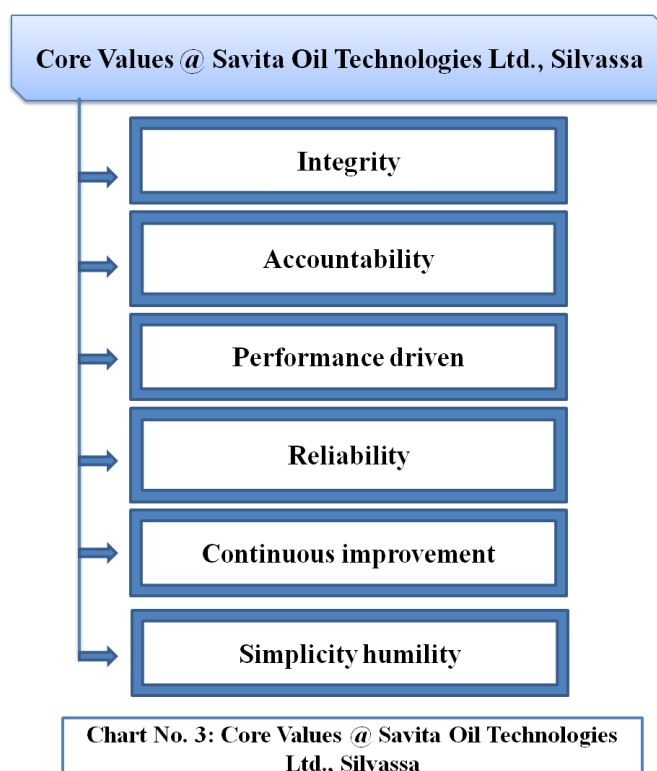
recognized by the government of India's Department of Science and technology. Savita Oil achieved the Government recognized star export house status. In 2007 launched SAVSOL, Savita's own brand of Lubricating Oils. Company renamed to Savita's Oil Technologies Limited in 2009.

At Savita oil and technologies they firmly believe that "BOND BUILD BUSINESSES". They have strived to build value- based relationship with the customers, suppliers, employees, shareholders and stock holders and will endeavour to continue their pursuit in the future. Indian ethos impacts the performances of business in a positive way. It helps to build long-term businesses with the customers, suppliers and build strong bond with shareholders and other stock holders. Company's core values are Integrity, Accountability, Performance driven, Reliability, Continuous improvement and Simplicity humility. Savita is a good ethical company in today's Industrial scenario, does not face much challenges, while implementing ethos and business ethics management however they feel that if a company having weak core value, may face challenges like Lack of enforcement, Poor leadership, Whistle blowing, and In-effectiveness of ethics training.

Savita oil and technologies are following business ethics & core value in the organization. They evolve as a good corporate citizen by implementing highest degree of transparency, integrity, accountability and corporate social responsibility. To achieve good corporate governance by complying with laws, rules and regulations applicable to the company. Savita oil and technologies is very much ethical towards their organization environment.

Source: Personal Interview and Meeting with Shri. P. B. Kulkarni, DGM, HR and Mr. Tuhin Deb, DGM, Operations, Savita Oil Technologies Limited, Silvassa.

Case -2: AYM Syntex, Silvassa

AYM Syntex established in the year 1985, is a leading speciality synthetic yarns manufacturer with world class manufacturing technology for Multipolymer yarns. It is the largest Indian manufacturer of Bulk continuous filament Yarns and a leading Multipolymer yarn dyeing houses in Asia. AYM Syntex offers world-class quality, wide range of shades, exceptional services & breakthrough innovation. They believe in *People Development, Customer Focus & Innovation*. It is an 1800 strong manpower company. AYM Syntex builds

their employee attitude in positive way and it creates an ethical atmosphere with equal opportunity in the organization. They preach ethics and demonstrate loyalty towards Clients.

The Organisation understands that the Indian ethos in the management sphere is the values and practices that culture of India contributes to service, management, and leadership. AYM practices the ethics of honesty and integrity and providing services of best quality in order to achieve the wellbeing of the society as a whole. Ethos build ethical environment at the Organization with less of conflicts and hindrances resulting in efficient performance of the organization while sacrificing individual desires towards common
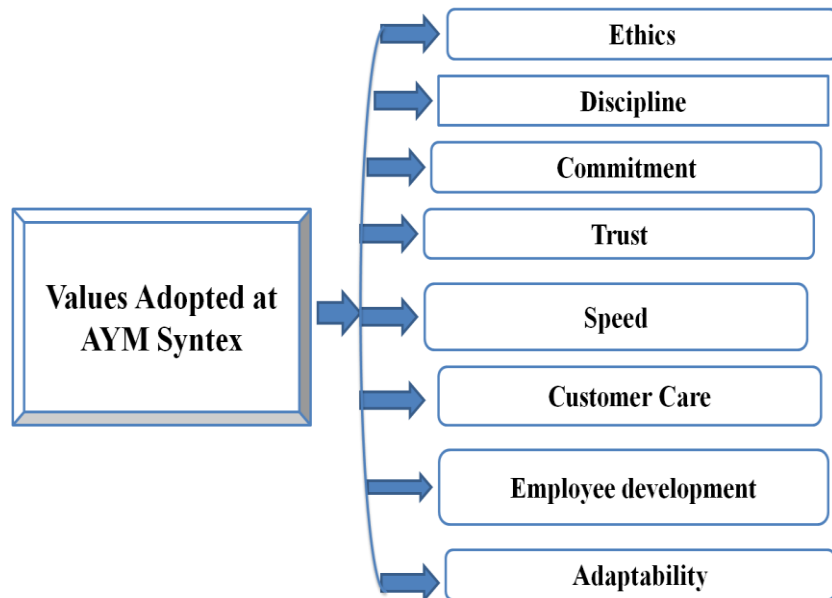

Chart No. 4: Values Adopted at AYM Syntex

goal. The Values adopted at the organisation are *Ethics, Discipline, Commitment, Trust, Speed, Customer care, Employee development and Adaptability.* They believe that there may be many challenges while adopting Indian ethos and business ethics like Resistance from employees, Cost of training and implementation, Conflicts of interest, Bribes, Conflict of loyalty, Effect of LPG (liberalization, privatization, globalization) etc. All such untoward situations can be tackled with the domain of Ethos & Ethics at the Organisation. Ethical approach has a every potential to lead the Organisation to the greater heights of success and contribute to the betterment of the Society at large.

Source: Personal Interview and Meeting with Shri. Durgesh Ojha, Head HR & Safety, AYM Syntex, Silvassa.


BUSINESS ETHICS: SIGNIFICANCE & PRACTICES

Business ethics is considered as the defined system of moral and ethical beliefs which guides the behaviours of organizational elements. Business ethics refers to the code of conduct that morally the Organisations must adopt. Business Ethics refers to implementing adequate & appropriate business policies and practices on various functions of the Organisations. The leading concerns on ethics at organisational context include corporate governance, insider trading, bribery, discrimination, social responsibility etc. Business ethics reflects the fairness and justice to all while creating the Trust element. Business Ethics potentially can be reflected through the virtues of Honesty, Integrity, Accountability, Trustworthiness, Fairness & Equal justice, Respect for all, Leadership, building Morale of stakeholders and Compliance to Law. Business ethics enhances the outcome of businesses by outlining acceptable behaviours for an Organisation. Corporations establish business ethics to promote integrity among their employees. The essential practices that signify the Business ethics may get recorded through the instances like defining the Values sets, appropriate compliances, Leadership standards, Promoting the culture of ethical values, hiring diversified employees so that plethora cultural variety is experienced, Monitor transaction etc.

Case -3: RR Wires Ltd., Silvassa

RR Wire is part of RR Global. The RR Global group is a USD 1.25 billion conglomerate in the electrical sector with a presence in over 90+ countries globally. Spread across multiple business verticals including Wires &

Chart No. 5: R. R. Wires' focus on Ethos & Ethics

Cables, they continue to endeavour to create the best quality products using the latest advances in wire design and engineering. RR Wires believes that the future of the Industry lies in innovation and effective R&D, that in turn helps one to push boundaries and eliminate borders. They at RR Wires believe in this and hence are constantly emerging with new products that are globally significant, aimed at providing an environment of utmost safety.

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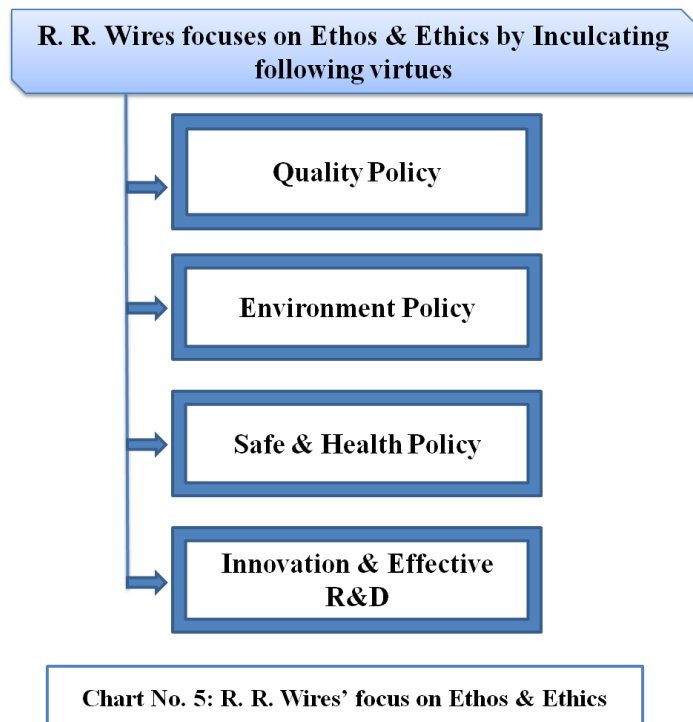
This in itself links to the Ethos & Ethical set of the Company that guides them to excellent performance.

They are committed to protect and conserve the environment in and around their plant. They have been active to set environmental objectives and take actions to achieve the objectives in a time bound manner. Their Environmental concern throws light on their efforts towards maintaining their Ethos. Further to the Quality & Environmental concerns, the Company has laid down its policy very clearly on Safety & Health. It recognizes that Safety and Health are overriding priorities in its manufacturing activities. They aim in providing and maintaining safe workplaces, plants, and systems. They believe in providing information, instruction, training, and supervision to ensure safety at the Organisation. Providing personal protective equipment's as required. Continuously review and improve its safety performance with commitment to comply with the applicable legal requirements and to other requirements. At RR Wire they dedicate themselves to the Safety and Health Policy to improve their performance and strive for achieving zero accidents on a continuous basis. This essence of maintaining health & safety reflect their approach towards Employees which sounds very ethical on humanitarian grounds.

Source: Personal Interview and Meeting with Shri. Sandeep Kanodia, HR Manager, RR Wires Ltd. (R R Global), Silvassa.

Case 4: Tata Consultancy Services (TCS)

Tata Consultancy Services is an IT services, consulting, and business solutions organization that has been partnering with many of the world's largest businesses in their transformation journeys for over 50 years. A part of the Tata group, India's largest multinational business group, TCS has over 592,000 of the world's best-trained consultants in 55 countries. The company generated consolidated revenues of US $25.7
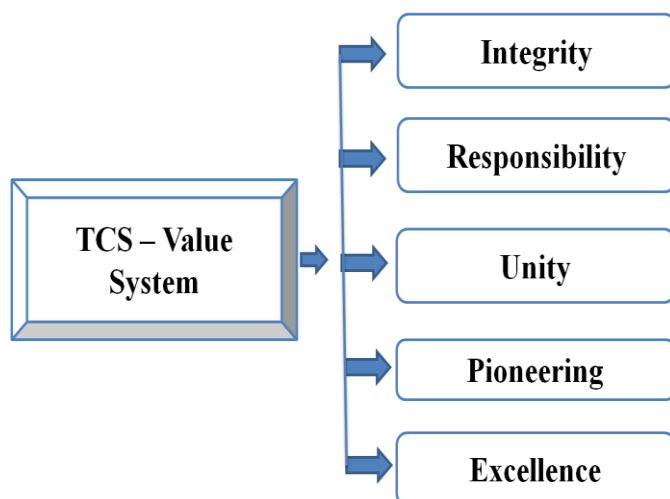

Chart No. 6: TCS Value System

billion in the fiscal year ended March 31 2022, and is listed on the BSE (formerly Bombay Stock Exchange) and the NSE (National Stock Exchange) in India.

Their Value system includes the *Integrity, Responsibility, Unity, Pioneering & Excellence.* Their business Code of Conduct encompasses through *Dignity and Respect, Financial integrity and accounting, Regulatory compliance, Intellectual property, Hospitality, Fair Competition, Social Media engagement, Confidentiality, Monitoring transaction, Compliance and Reporting violations*. TCS as the brands speaks in volume has maintained its progress massively through the adoption of the Ethical value system.

Source: www.tata.com, www.tcs.com

THE ETHICAL PRACTICES DEMONSTRATED AT ORGANISATIONS:

The Organisations during the course of the business do experience a dilemma of Ethical values implementation. The Management Team has to be firm on the fact that ethicality in business works for the long term. There may be several unethical practices that Organisations may be adopting however such Organisations do not survive for the long term. The potential Ethical practices that the Organisations may adopt and bring glory to their functions are listed below:

Potential Ethical Practices at the Organisation in HR Department:

- No Employees Discrimination
- Avoiding Stereotype
- No Glass ceiling Approach
- Active Whistle Blower Policy
- Avoiding Nepotism
- Equal Remuneration
- Sexual Harassment Committee
- Gender Equality

Potential Ethical Practices at the Organisation in Finance Department:

- No Manipulation of Data
- Accounting Standard in proper form

- Maintaining Documentation Proof

- Timely Payment of Tax - Compliance

- No Bribery

- No Window Dressing Approach

Potential Ethical Practices at the Organisation in Marketing Department:

- No Misleading advertising

- Proper Consent of Clients on Deals

- Grievance Management

- Need Recognition and serving the Need

- Maintaining data base of Customer ethically – privacy

- Openness & Trustworthiness

- Fair Competition

Potential Ethical Practices at the Organisation in Operations Department:

- Care of Environment

- Safe working condition for workers

- Rightful Procurement (Ensuring Suppliers are not playing unethical practices)

- Rightful documentation

- Proper Equipment Replacement Policy
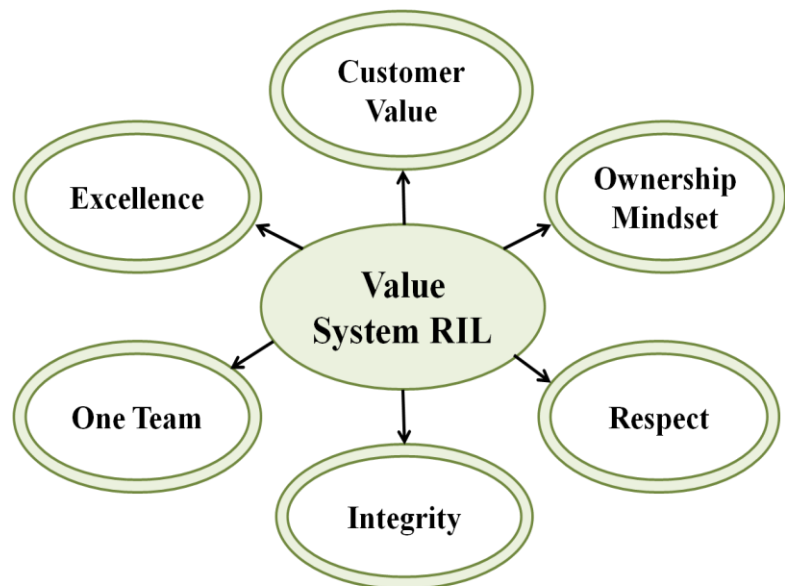
- Proper Purchasing Policy

Case 5: Reliance Industries Limited (RIL)

Reliance Industries Limited (RIL) is an Indian multinational conglomerate company, headquartered

Chart No. 7: Value System RIL

in Mumbai. It has diverse businesses including energy, petrochemicals, natural gas, retail, telecommunications, mass media, and textiles. RIL has a market capitalization of

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US$243 billion as of March 31, 2022. The company is ranked 155th on the Fortune Global 500 list of the world's biggest corporations as of 2021. It is also the highest income taxpayer in the private sector in India. The company has negative free cash flows. Reliance Industries became the first Indian company to cross 100Bn$ in revenues. At Reliance, the brand name in itself speaks about Ethics. They believe that any business conduct can be Ethical only when it rests on the core values of *Customer Value, Ownership Mindset, Respect, Integrity, One Team & Excellence*. Strong commitments to these values have long been the guiding principles for Reliance.

Source: www.ril.com

Case 6 – Infosys

Infosys is a global leader in next-generation digital services and consulting. They enable clients in more than 50 countries to navigate their digital transformation. The On-learning agenda drives their continuous improvement through building and transferring digital skills, expertise, and ideas from our innovation ecosystem. Incorporated in 1981, Narayana Murthy and his companions delineated the vision of Infosys as "creating wealth in a legal and

Chart No. 8: Values adopted by Infosys

ethical manner". Infosys has five core values that reflect its conduct in the Business World. These values include **Client values** (the company aims to exceed client's expectations), **integrity and transparency** (Infosys is open and sincere and leads its business in an ethical way), **leadership by example** (establishing standards aiming to achieve exemplary results), **fairness** (recognition and confidence), and **excellence** (continual endeavor for enhancement). These values make the company stand out and add to its positive image in the national and world market.

Source: www.infosys.com

CONCLUSION:
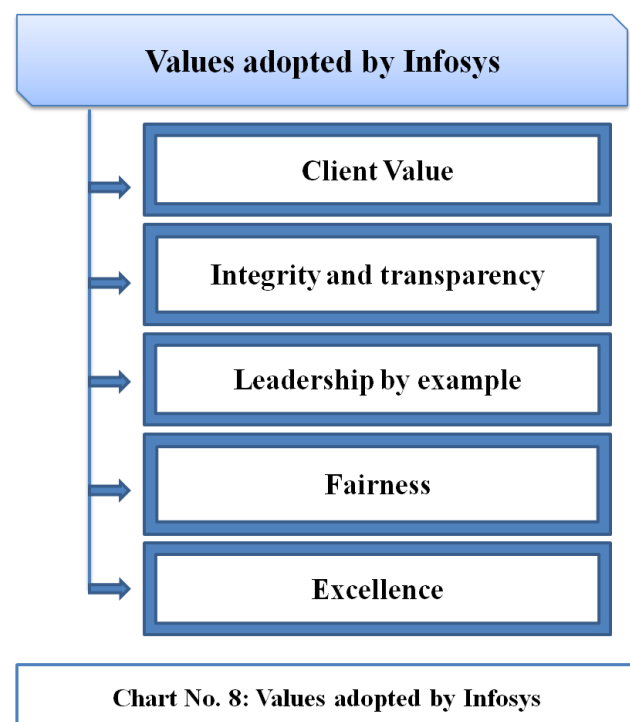
Ethos & Ethics have been integral part of the Organisation. The Study Concludes that Indian Ethos/ Culture are majorly adopted by companies as it is very important to maintain internal & external decorum in working environment. The Indian Ethos are guiding principles for companies in today's competitive world which eventually leads to be very ethical on their operations and department function. The Study highlights the inferences gathered from the Interviews of Three Organisation representatives. Further Three Company data is presented based on secondary data study. The Study concludes that adopting Indian Ethos, Business Ethics & Values System shall ultimately lead to organisational excellence.

Leading Values practiced at Organisations:

- Integrity
- Respect
- Humility
- Accountability
- Wisdom
- Honesty
- Innovation

Key Business Ethics identified:

- Continuous improvement
- Performance Drive
- Customer Care
- Employee Development
- Adaptability
- Safe & Health Policy
- Environment Policy
- Environment Policy
- Quality Policy
- Innovation and effective R&D
- Ownership mindset
- Fairness
- Leadership
- Integrity & Transparency

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The Authors understand that Adopting Indian ethos is not challenging one, instead it is rewarding. The Authors finally realise & conclude that Indian Ethos & Business Ethics is essentially required in Organizational Context and the same stands very useful for Organizations.

FUTURE SCOPE OF THE STUDY:

The current study is an exploratory & descriptive research with limited Primary data. Such studies do have potential for theoretical understanding however it just reflects the prevailing knowledge & existing literature. There is certainly a good future scope to such literary approaches. Potentially field survey on Companies categorised under different Industries may form the future scope of study. Example: Select 5 Industries and 3 Companies under each Industry. A comparative on different type of Industries with respect to adoption of Ethos and business ethics may lead to enhanced results.

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