

REFLECTIONS ON INDIAN MANAGEMENT

Edited By

Dr. KARMINDER GHUMAN

(Associate Professor)

Head, Centre for Indian Management
LM Thapar School of Management
Thapar University, DeraBassi Campus
Mohali, Punjab, INDIA.

REFLECTIONS ON INDIAN MANAGEMENT

Copyright © : Dr. Karminder Ghuman
Publishing Right (P) : VSRD Academic Publishing
A Division of Visual Soft India Private Limited

ISBN-13: 978-93-86258-07-6
FIRST EDITION, NOVEMBER 2016, INDIA

Typeset, Printed & Published by:
VSRD Academic Publishing
A Division of Visual Soft India Private Limited

Disclaimer: The author(s) are solely responsible for the contents of the papers compiled in this book. The publishers or its staff do not take any responsibility for the same in any manner. Errors, if any, are purely unintentional and readers are requested to communicate such errors to the Editors or Publishers to avoid discrepancies in future.

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system or transmitted, in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without the prior permission of the Publishers & Author.

Printed & Bound in India

VSRD ACADEMIC PUBLISHING

A Division of Visual Soft (India) Pvt. Ltd.

REGISTERED OFFICE

154, Tezabmill Campus, Anwarganj, KANPUR – 208 003 (UP) (INDIA)
Mob.: +91 9956127040 || Web.: www.vsrdpublishing.com || Email: vsrdpublishing@gmail.com

MARKETING OFFICE (NORTH INDIA)

Basement-2, Villa-10, Block-V, Charmwood Village, FARIDABAD – 121 009 (HY) (INDIA)
Mob.: +91 9899936803 || Web.: www.vsrdpublishing.com || Email: vsrdpublishing@gmail.com

MARKETING OFFICE (SOUTH INDIA)

340, First Floor, Adarsh Nagar, Oshiwara, Andheri(W), MUMBAI – 400 053 (MH) (INDIA)
Mob.: +91 9956127040 || Web.: www.vsrdpublishing.com || Email: vsrdpublishing@gmail.com

PREFACE

This book is an outcome of an International Conference on “**Indian Management: Thought, Practice & Transformations**” by LM Thapar School of Management, Thapar University, Dera Bassi campus on Nov 14, 2016.

I place on our record our gratitude for Thapar University for offering generous support for instituting the Centre for Indian Management and providing grant for the conduct of the conference. I am extremely grateful to Prof. (Dr.) Padmakumar Nair, Director, LM Thapar School of Management for his continued support and encouragement during the establishment of the Centre and organizing of this conference.

My special thanks to all the delegates, scholars and researchers who enriched the conference and this edited book through their contributions of research papers and their gracious presence at the conference.

I also express our heartfelt gratitude for all the conference resource persons including Prof. PK Singh from IIM (Indore); Prof. Subhash Sharma from IBA, Banagluru; Prof. Hemant Merchant from University of South Florida St. Petersburg, USA; Prof Ananta Giri from Madras Institute of Development Studies, Chennai; Dr Rajeev Sharma, School of Business, Charles Darwin University, Darwin, Australia; Julie Geredien, Educator, Writer, Social Activist from USA and Dr. Presha Sinha, Waikato University, New Zealand for their interventions and suggestions.

Thanks are also due to all the referees for helping us in screening the paper contributions. Further, we wish to offer our appreciation for the secretarial staff, faculty and students of LM Thapar School of Management for their persistent assistance for this book and successful conduct of the conference.

I also express my thanks to the entire publication team at VSRD Academic Publishing (A Division of Visual Soft India Private Limited) for enabling us to publish and present this work to the world.

✍ Dr. Karminder Ghuman

CONTRIBUTORS

- **DR. KARMINDER GHUMAN**
Associate Professor, L M Thapar School of Management, Thapar University, Dera Bassi Campus, Mohali, Punjab
- **MS.PRAJNA PAROMITA DEY**
Research Scholar, Himachal Pradesh University Business School, Shimla
- **DR. JAI SINGH PARMAR**
Professor, Himachal Pradesh University Business School, Shimla.
- **DR SUNANDA MITRA GHOSH**
Ex-Associate Professor, DR. IT Group, Banur
- **PROF. RAJNI ANAND**
Faculty, IBS Business School, Mumbai
- **PIYUSH DASHORA**
Senior Teacher, GVUSS Amberi, Udaipur, Rajasthan
- **DR. ANITA SUKHWAL**
Associate Professor, University of Kota, Rajasthan
- **DR. BHUMIKATHAKOR**
Senior Teacher, GVUSS Amberi, Udaipur, Rajasthan
- **MS.KAMAKSHI MALIK**
Research Scholar, IKG Punjab Technical University
- **DR. RAKESH K. WATS**
Professor and Head, ETV, Media and Continuing Education, NITTR, Chandigarh
- **EKTA GUPTA**
Faculty, Meridian International School of Business, Noida
- **DR. HARBINDER KAUR**
Principal, Shahzadanand College, Amritsar, Punjab
- **DR. SUNAYNA KHURANA**
Assistant Professor, Chandigarh Business School, Chandigarh Group of Colleges, Landran, Mohali
- **MS. MANJIT KOUR**
Research Scholar, IKGPTU, Jalandhar, Punjab
- **DR. SUKHWINDER KAUR DHANDA**
Assistant Professor, Baba Banda Singh Bahadur Engineering College, Fatehgarh Sahib
- **DR. G. S. BATRA**
Prof. & Head, School of Management Studies, Punjabi University, Patiala
- **DR. ALEYKUTTY ROBERT**
Assistant Professor, Department of Economics, Loyola College, Chennai
- **MR. XAVIER RAJU**
II B.Com, Loyola College, Chennai, Tamil Nadu
- **MS.SEERAT SOHAL**
Research Scholar, Department of Commerce, Guru Nanak Dev University, Amritsar

- **MS. HARSANDALDEEP KAUR**
Assistant Professor, Department of Commerce, Guru Nanak Dev University, Amritsar
- **DR. MONIKA MITTAL**
Assistant Professor, GGSDS College, Sector 32, Chandigarh
- **MS. SANA MOID**
Assistant Professor II, Amity Business School, Amity University, Lucknow Campus
- **DR. SHAILJA DIXIT**
Associate Professor, Amity Business School, Amity University, Lucknow
- **MS. JYOTSNA SHARMA**
Research Scholar, IKGPTU, Kapurthala, Punjab
- **DR. JAGDEEP SINGH**
Director & Principal, IET, Bhadal, Ropar, Punjab
- **DR. RATINDERKAUR**
Faculty of Management, School of Management Studies, Punjabi University, Patiala
- **MS. JASMEET KAUR**
Research Scholar, School of Management Studies, Punjabi University, Patiala
- **DR. P. MALATHI SHIRI**
Principal Collegiate Education, Aachi Educational & Research Foundation
- **M. MANOJ KUMAR**
Sr. Manager- Human Resources, Aachi Group of Companies
- **MS. SHALVI SHARMA**
Administrative Head, Shanti Clinic and Nursing Hom

CONTENTS

INDIAN CULTURE AND MANAGEMENT

- INDIAN MANAGEMENT: “THE INDIAN WAY” SETTING THE RESEARCH AGENDA..... 1
- CULTURE OF INDIA AND ITS TRANSFORMATION IN THE ERA OF GLOBALIZATION..... 6

SCRIPTURES AND MANAGEMENT

- ROLE OF GITA, MAHABHARTA & RAMAYANA IN SHAPING LIVES OF INDIANS & PROFESSIONALS 19
- GITA AND MANAGEMENT: A REVIEW OF RESEARCH 34
- THE *RAMCHARITMANAS*: MANAGEMENT TRAITS DECODED 49
- CHANAKYA’S *ARTHASHASTRA*: A TREATISE ON MANAGEMENT AND ITS RELEVANCE IN CONTEMPORARY BUSINESS ENVIRONMENT..... 58
- INFLUENCE OF CHANAKYA-NITI ON PROFESSIONAL LIFE 72

ETHICS IN INDIAN CONTEXT

- APPLICATION OF GANDHIAN PRINCIPLES TO CORPORATE GOVERNANCE..... 79
- ETHICAL PRACTICES IN INDIAN BANKS: AN EMPIRICAL STUDY OF NORTHERN INDIA 85

HRM IN INDIAN CONTEXT

- EFFECTIVENESS OF TEAMWORK AND ITS IMPACT ON EMPLOYEE PERFORMANCE: A STUDY ON TECHNICAL INSTITUTES 104

MARKETING & INDIAN CONSUMER BEHAVIOUR

- THE TRANSFORMATION OF THE INDIAN CONSUMER..... 117
- YOUTUBE: AN EMERGING TOOL OF POLITICAL COMMUNICATION IN INDIA - A CONTENT ANALYSIS 129

HIGHER EDUCATION IN INDIAN CONTEXT

- RELEVANCE OF ANCIENT INDIAN EDUCATION SYSTEM IN RECENT TIMES 141

GENDER ISSUES AND WOMEN EMPOWERMENT IN INDIA

- WOMEN EMPOWERMENT THROUGH MICROFINANCE: KEY FOR SUSTAINABLE AND EQUITABLE GROWTH IN INDIA 151
- THE WOMEN ENTREPRENEUR AND THEIR INNOVATIVE PRACTICES: THE ROLE OF WOMEN IN SUSTAINABLE INDIA 169

CASE STUDIES

- CASE STUDIES OF WOMEN CORPORATE LEADERS IN INDIAN BUSINESS WORLD..... 184
- JUGAAD MANAGEMENT AND INNOVATION: A *STEP TOWARDS "INNOVATE IN INDIA" & "MAKE IN INDIA"*..... 195
- THE EIGHTH DIMENSION: LEADERSHIP TO ENTREPRENEURSHIP "THE INTRAPRENEURSHIP" 203
- INDIAN ETHOS & FOREIGN FRANCHISES 207