

# Impact of Bhartiya Business Ethics on Sustainable Entrepreneurship

Sarvesh D. Muley<sup>1</sup>; Dr. Mahesh Chopade<sup>2</sup>

<sup>1</sup>Research Scholar, G.S. College of Commerce & Economics, Nagpur

<sup>2</sup>Assistant Professor, DMSR, G.S. College of Commerce & Economics, Nagpur

Publication Date: 2025/12/22

**Abstract:** Entrepreneurship and entrepreneurs are the pioneers of any business, whether it is sustainable or unsustainable; what matters most is the business's longevity, which can be achieved through sustainability. Many businesses have innovative ideas and inventive products, but they lack sustainability, which can become a major weakness as competition increases. Business and sustainability should be aligned and run in parallel, reducing potential risks related to the environment, climate change, and other factors. Sustainability pertains to every aspect of the business life cycle and could become a vital factor during operations. In this research paper, we will discuss various ancient Indian ethical principles, such as Dharma, Satya, Ahimsa, Aparigraha, Nishkama Karma, and Lokasangraha, relating these principles to the current Indian business environment. Dharma represents the legitimacy of any individual or the organisation, while Satya represents the truthfulness of an individual as well as the organisation. Aparigraha represents the non-greediness of an individual or organisation at large. While Nishkama Karma refers to work without any expectations regarding the outcomes. Nishkama karma believes in the process, not in the outcome of the process, which facilitates the operational feasibility of the business. Lokasangraha is a concept related to social entrepreneurship, which contributes towards the social spectrum of the economy. Models like ESG and, Circular Economy make sustainable entrepreneurship more effective and suitable. In this research paper, we will discuss the core Bhartiya Business Ethics which drives the Indian Entrepreneurship with respect to sustainability. Our research paper is truly based on the secondary research methodology, which includes references from public research papers, books published on Indian business ethics and articles on the Indian Ethos. We will discuss the Bhartiya business ethics and its effects on sustainable entrepreneurship.

**Keywords:** *Entrepreneurship, Sustainability, Entrepreneurs, Economy, Business, Ethics.*

**How to Cite:** Sarvesh D. Muley; Dr. Mahesh Chopade (2025) Impact of Bhartiya Business Ethics on Sustainable Entrepreneurship. *International Journal of Innovative Science and Research Technology*, 10(12), 1286-1292. <https://doi.org/10.38124/ijisrt/25dec884>

## I. INTRODUCTION

Bhartiya business ethics and the moral values of it are spreading widely in India as well as all over the world. Management lessons from the ancient Indian Books like Bhagavat Geeta, Maha-puranas, Vedas & Upanishads have greater relevance in today's business context. Historic events like the Maha-Bharata, Ramayana play a vital role in shaping today's business context and organisational structure. As the twenty-first century is moving towards technology and related aspects, environmental concerns are rising rapidly in the world. Concerns like climate change, rapid increase in CO2 emissions, and ozone layer depletion are the major challenges in the world. The technology-driven world is creating a comfort zone for human beings, but its side effects are also increasing the major concerns with respect to the environment. A business is said to be sustainable only when it is Economical, Ecological, & Ethical. The other sustainability models, like ESG, Circular Economy, and Triple Bottom Line, also suggest similar aspects of sustainability. Increasing concerns about the missing social

aspects while conducting business are contributing to the various unethical practices in the business. Events like Entrenchments, Layoffs, and Forced full resignation. Undeclared profits, Tax evasion, and Direct release of pollutants into the environment are rising. Sustainable models will reduce these practices at large, and Bhartiya Business Ethics will add the moral ground to this sustainable model.

### ➤ Research Problem:

In today's Era of Globalisation, Entrepreneurship is purely revolving around the highlighted motive of profit & wealth maximisation; the social aspect of entrepreneurship with respect to Economy, Ecology, & Ethics is missing, which is very important for the sustainable growth of the business & societal integrity.

### ➤ Research Questions:

- Major Question: 1) How can Bhartiya business ethics shape sustainable entrepreneurship models?

- ✓ Sub Questions: 1.a) How do ancient Indian ethical principles relate to the modern entrepreneurial sustainable model?
- ✓ 1.b) How will Bhartiya's ethical theories shape the Indian Sustainable Business Model?

➤ *Research Objectives:*

- To study the Bhartiya Business Ethics, principles, & Theories.
- To relate the Bhartiya Business Ethics with the aspects of Entrepreneurship.
- To study the existing sustainable entrepreneurship models.
- To suggest the sustainable entrepreneurship model.

## II. REVIEW OF LITERATURE

- The major business houses such as the Tata Group, Infosys, Wipro, and Mahindra & Mahindra are closely working in sustainable entrepreneurship with implications of the Indian Business ethics. These organisations are creating a social image by opting for responsible business ethics. (Mohan Sasan, 2022)
- The Indian business ethos & system has a relevant presence in the service sector. Various ethics-based practices are essential while operating a service-oriented business. Ethical principles like Satya, Ahimsa, and Nish karma Kama play a very crucial role while driving the service-oriented business. (Anupam Krishna et al.)
- Major Indian ethical principles like Yamas, Niyamas, Dharma, and Purusharthas have very strong relevance as well as offer valuable resources with respect to the ethical challenges in entrepreneurship and the environment. Five Yamas, like Ahimsa, Satya, Asteya, and Aparigraha, are the foundation of the Indian ethical system; they also have a relevant space in business practices. (Prof. Dr. Harikumar Pallathadha, et al.)
- Bhagavat Geeta plays a crucial role in the ethical practices, whether with respect to business or ecology. It gives both the social as well as the ecological perspectives of the human being or the organisation. Traditional ethical practices like Karma Yoga, Dharma influence the sustainable business practices in order to make business more societal as well as beneficial to the environment. (Dr. Jnanaranjan Mohanty, et al.)
- Bhartiya business ethos plays a crucial role in the effective management of the organisation. Principles of the Bhagavat Gita play a vital role in operating the organisation. Three Gunas such as Sattva, Raja & Tama. Yogas like Karma Yoga, Jnana Yoga, and Bhakti Yoga can jointly contribute to efficient management practices, which can contribute to sustainable entrepreneurship practices. (Pitladaya Alpaben Jayanti Bhai et al.)
- Indian Ethos & Ethics are like salt to food; their absence in an organisation is felt by all stakeholders. (Miss. Kalpana Saini, et al.)
- Green entrepreneurship is closely linked to sustainable development. A business can only be considered sustainable if it maintains ecological balance. Many

successful entrepreneurial ventures owe their success to an ecological approach. The government is rapidly enforcing regulations related to the environment and emissions; any business that fails to adhere to these norms cannot survive in the market. Therefore, sustainable businesses are those that comply with environmental standards and follow government green regulations. (Mr Rahul et al.)

## III. THEORETICAL FRAMEWORK

➤ *Dharma-Based Decision-Making Model:*

Dharma-based decision-making model analyses the social & ecological impact of the decision. According to the model, the business decisions or the entrepreneurial decision should be societally & ecologically balanced.

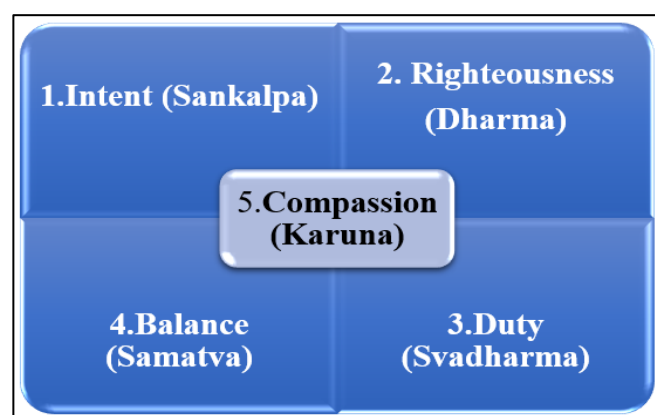


Fig 1 Dharma-Based Decision-Making Model.

The above matrix represents the five components of the Dharma-Based decision model. Which has Intent that is Sankalpa of performing the work, Righteousness, which represents the Dharma, doing what is right or what is wrong, Duty is Svadharmas, which represents the responsibility of an Individual towards the society, Compassion is karuna, which represents the cruelty-free behaviour. All the above components of the matrix are essential for the sustainable business decision, but by upholding the Dharma only. The Dharma-based decision-making model facilitates the societal balance by conducting the business activity effectively & efficiently. It supports the Ethical & Ecological element while conducting the business.

➤ *Gandhian-Trusteeship Model:*

The Gandhian trusteeship model was developed by M.K. Gandhi in order to protect the interests of the poor people or the people from the socially backward class. According to the Gandhian Model of the Trusteeship, the Rich people should manage their wealth for the poor people or people with negligible social presence. Rich people should act as the Trustees of the wealth which God gave them. This model was not too close to the Social nor away from capitalism; it has a mixed ideology, which later gave birth to India's vision of the mixed economy. A mixed economy gives equal opportunity for the capitalist as well as for the socialist. The Gandhian-Trusteeship model advocates that wealthy people should be socially responsible for the distribution of

the wealth to the socially as well as financially backward people.

➤ *Karma-Yoga Model:*

Karma Yoga Model more emphasises the process of any task which is to perform instead of focusing on the results arising from the process. It is one of the four main components of the Yogas. Which are Raja-Yoga, Jnana-Yoga, Bhakti-Yoga & Karma-Yoga. Each component has its own special features. Meanwhile, the Karma Yoga Model believe totally in the process of any work or activity. It states that whatever the results will be, one should be more focused on the process of any task or activity. It has very important relevance in the management of an Organisation where everyone is just focusing on the outcome, can opt for the Karma Yoga model and believe only in the process rather than the results. It not only brings operational efficiency to the organisation but also increases the effective management of the backend work.

➤ *Bhartiya Comprehensive Ethical Model:*

A comprehensive Bhartiya ethical model will be the game changer for sustainable entrepreneurship with responsibility towards society as well as the environment at large. Putting the Dharma at the centre of the model, the remaining factors of the model, such as Sarvodaya, which refers to as Welfare of all without any discrimination based on gender, caste & colour. While Ahimsa facilitates the cruelty-free business in the society at large, other principles, such as Aparigraha, which is referred to as non-greed, follow the honest working by maintaining personal integrity at the workplace as well as in society, Nishkama karma, which is selfless acting, more focused on the process rather than the outcome of the process. This increased the operational performance of the organisation and increased teamwork. The Comprehensive Ethical model is a combination of major Bhartiya business ethics, which is more inclusive in order to perform sustainable business practices, as well as giving the sustainable entrepreneurship model to India and the world. The following model represents the same while positioning “Dharma” at the centre of the model.

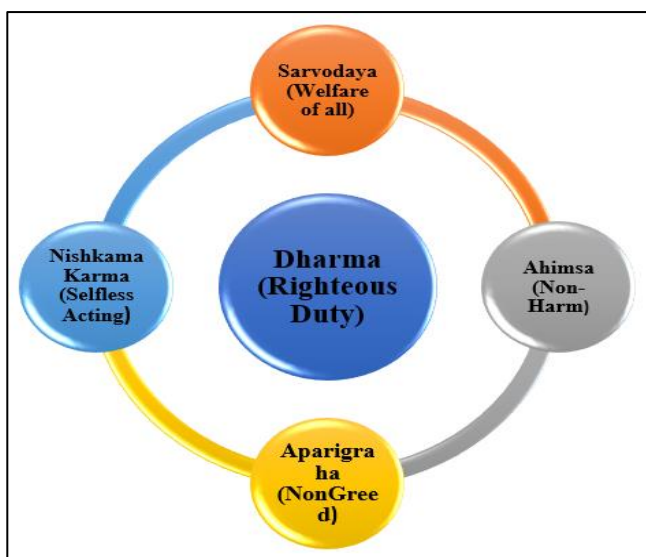


Fig 2 Bhartiya Comprehensive Ethical Model.

➤ *Existing Sustainable Model of Entrepreneurship:*

• *Triple Bottom Line Approach:*

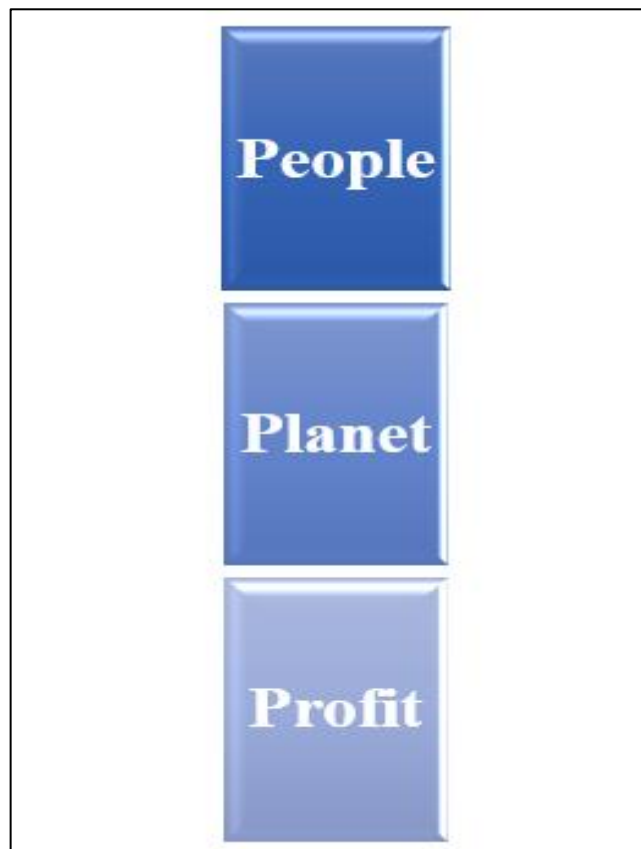


Fig 3 A) Triple Bottom Line Approach (3 Ps)

The Triple Bottom Line approach has three components such as People, Planet, and Profit. Each factor has its own features and distinctiveness, which brings sustainability to the entrepreneurship. It was propounded by John Elkington in 1994.

- ✓ **People:** People in this model means the public, the business model will be sustainable only when it is more people-centric. Here, People are consumers in this model. According to it the entrepreneurship will be sustainable only when it gives more importance to the people who will later become the consumers of the business.
- ✓ **Planet:** Planet represents the environmental aspect of the ecosystem. According to the model the entrepreneurship will be sustainable only if it does not harm the ecosystem as well as the greenery of the planet. The product of the company, as well as the entire operations of the company, must be free from each and every environmental imbalance.
- ✓ **Profit:** After considering the above two factors, the profit comes, which should be the end goal of the business. The model gives more stress on the business should earn profit without exploiting the people and harming the environment of the planet.

• *ESG Model:*



Fig 4 B) ESG Model.

The ESG model comprises the Environment, Social and Governance. It was introduced in the UN Global Compact & UNEP's "Who Cares Win" report in 2004 under the Principles for Responsible Investment. The ESG model is an integration of Environmental, Social & Governance for the Sustainable business as well as entrepreneurship.

- ✓ **Environment:** It is an ecological factor that deals with the environment at large. According to the model, the business model is said to be sustainable only when it is environmentally friendly and does not harm the environment at all.
- ✓ **Social:** Social factor is for the people, people who are the customers as well as consumers for the businesses, should not be harmed. People's interests should be at the centre of every business or entrepreneurial model in order to become a more sustainable business model.
- ✓ **Governance:** Governance represents the regulatory norms as well as the management's responsibility towards the rules and regulations of the public administration. If the business model is as per the governance and guidelines issued by the government or any public administrative office, it will be sustainable enough for the future.

• *Circular Economy:*

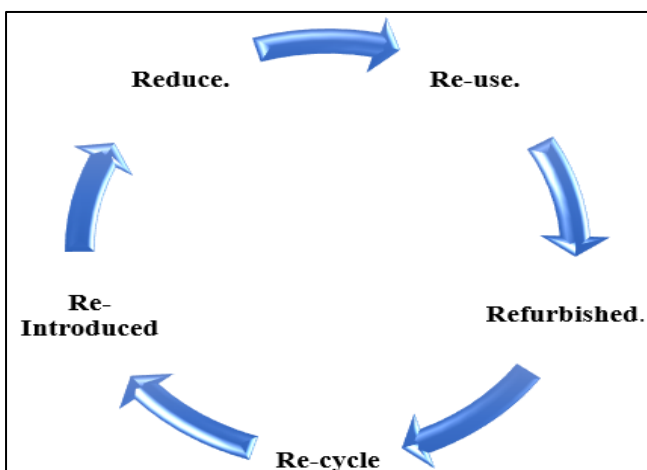


Fig 5 C) Circular Economy.

The concept of circular economy was given emphasis on certain factors such as Reduce, Reuse, Refurbish, Recycle & further Reintroduction of the product to the economy again. The circular economy is a blend of environment & sustainability in order to avoid unnecessary wastage of resources; instead that it focuses more on recycling and refurbishing the product till its last degradation. It reduces the usage of resources and ensures the maximum utilisation of the same with zero wastage. Circular economy is more practical, centric, and beneficial for the sustainability of the business.

- ✓ **Reduce:** It represents the reduction in the usage of certain goods or products which are not degradable in nature and leave carbon footprints in the ecosystem. Reduction of such materials in usage will directly give benefit to the environment at large.
- ✓ **Reuse:** Re-use refer to putting the product back into use by the general public or by an Individual if it still has some potential for use. The reuse of non-degradable items can not only save the ecology but also facilitate the effective use of the product.
- ✓ **Refurbished:** It is a process of repairing and replacing certain components of the product, which will enhance the operability of the said product and reduce the unwanted purchasing of the product.
- ✓ **Recycle:** Recycling is the process of changing the entire structure of the product and making it useful to use. It enhances the feature of the product and also increases its utility for human beings.
- ✓ **Reintroduced:** After the recycling of the product, the final output is then reintroduced to the economy, which not only creates value for the consumer but also gives a beneficial contribution to the economy as well as the environment.

#### IV. RESEARCH METHODOLOGY

- **Research Type:** We are using a qualitative research method for this research.
- **Data Collection:** This research is fully based on the Secondary data collected from the various published articles in journals from the management and social sciences, as referred in the literature review, as well as various articles published on online websites.
- **Tools of Analysis:** We use thematic content analysis for this research by analysing the various Bhartiya Ethical principles as well as Various components of the Indian Business Ethos.



## V. ANALYSIS & INTERPRETATION

### ➤ Mapping Bhartiya Ethics to Sustainability Principles.

Table 1 Mapping Bhartiya Ethics to Sustainability.

Bhartiya Ethical Principle.	Sustainability Outcome.
1. Ahimsa	Cruelty-free Business.
2. Aparigraha	Fair business practice.
3. Dharma	Principles-centric business practice.
4. Sarvodaya	Equal Profit distribution among all partners and shareholders.
5. Nishkama- Karma	Increases operational efficiency.
6. Trusteeship	Social responsibility of the business.

### ➤ How these Principles Influence the Major Entrepreneurship Decisions.

- **Product design:** The principle of Ahimsa can influence the product design decision of a business, as Ahimsa represents non-violence. Entrepreneurs can reduce the use of such materials that are derived from animal products or that harm human beings. Use of leather should be avoided, as well as chemicals which may cause serious health issues to people must be avoided.
- **Resource use:** Aparigraha, which reflects non-greediness, can influence the resource-related business decisions of the entrepreneurs. Aparigraha focused on the maximum utilisation of the resources without wasting them. Similarly, one should use their resources in such a way that the wastage is minimal and the utility is maximum.
- **Employee Treatment:** Employee treatment should be as per the Dharma, that is, Righteous duty. Every business, entrepreneur treats their employee as on their contribution and performance for the business. Dharma-based treatment of the employee will reduce employee bias and performance as well, and efficiency will be increased.
- **Community Impact:** An entrepreneur can affect the community impact by applying the Sarvodaya principle, which means welfare for all. Which will not only uplift the unseen community of the society but also increase their financial inclusiveness as large.
- **Profit Distribution:** Profit distribution can be influenced by the principle of the Gandhian Trusteeship Model. As per the model, the rich people are the trustees of the wealth which God gives them, hence the distribution of it should be for the betterment of the economically as well as socially backward people, which not only increases their financial inclusiveness but also makes the profit distribution fair among the shareholders.
- **Long-term Sustainability:** Long-term sustainability planning can be possible by adopting the comprehensive Bhartiya Business Ethics. To deliver sustainable business practices as well as to increase the market presence of the business at large.

### ➤ Indian Business Groups & their Sustainable Practices.

- **Tata Group:** Tata Group is an Indian Conglomerate with many companies under its umbrella was constituted under the Tata Trust. Following the values of the Gandhian Trusteeship by the distribution of wealth to ones who

needed it. Tata has taken various initiatives for the society to uplift the backwards sections of society by providing them an affordable education, health services, mobility, etc.

- **Infosys:** Infosys is working with the principle of transparency as well as corporate ethics, which is also stated in the Dharma & Satya a one of the major principles of the Bhartiya business ethics. This not only increases its social value but also creates a unique business value.
- **Amul:** Amul, a milk brand, was started in Gujarat now reached every Indian home, known for the cooperative business model, which is derived from the principle of Sarvodaya, that is welfare of all. According to these principles, the benefits from the business should be enjoyed by all instead of being enjoyed by the individual only. Amul fosters the community cooperative business model, which not only increases the sense of cooperation among the people but also the sense of help among others.
- **Fabindia:** Fab India is an organisation for artists which gives a platform to every artist to promote their art in front of all others. It follows the principle of Loka sangraha, which refers to as benefit of all, not restricted to ourselves. Fabindia empowers the artists of India by allowing them to present their unique qualities in front of others.
- **Patanjali Ayurved:** Patanjali Ayurved was started to promote the traditional Indian medicine with a modern blend. It not only promotes the traditional medicinal herbs but also avoids the use of the harmful chemical-based products, which may harm the general public. Their business model is completely based on Ahimsa, which is non-cruelty.

## VI. PROPOSED MODEL OF SUSTAINABILITY

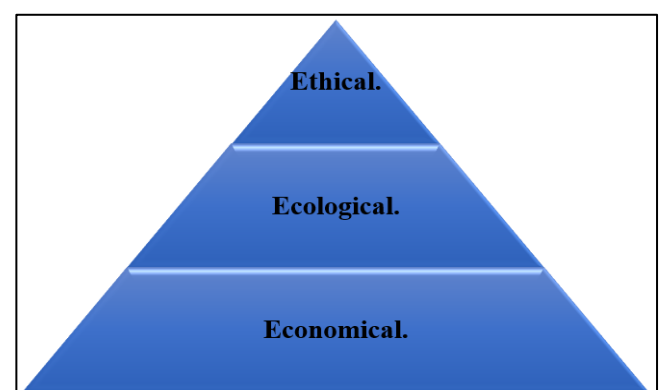


Fig 6 “3 E Model of Sustainability”

After analysing the Bhartiya Business Ethics and the existing sustainability models, we are proposing the “3 E Pyramid model of sustainability which includes the Ethical Perspective, Ecological perspective and Economic perspective for the business. This model has a comprehensive sustainability approach which deals with every aspect of sustainable business practices, where the existing models do not address it.

➤ *Components of the 3 E Pyramid Model.*

- **Economical:** The basic component of this model is Economy; the product should be economical enough, which has the market feasibility as well as a lower manufacturing cost. The word Economical refers to affordability from the consumer's and the manufacturer's perspectives; Economy represents affordability, not cheapness.

- **Ecological:** The business will be sustainable only if the products or services offered by the company are environmentally friendly, not degrading the ecosystem of the surroundings. The ecological aspect of the model addresses all environmental concerns with respect to the product. The model assumes that entrepreneurship will be considered sustainable only if the business adheres to the Government regulations, Green Norms & all environmental concerns.
- **Ethical:** The last component of the model is the “Ethical” aspect of the business. This addresses all types of Ethical concerns regarding the business. Entrepreneurship is considered to be sustainable only if it follows all the respective ethical practices. Such as Corporate Social Responsibility, Ethical Business Model, Green Sustainable Model, etc.

Table 2 Applicability of the “3 E Pyramid Model as Compared to Other Existing Models.

SR. NO	Existing Sustainability Models	Which aspect of sustainability has been addressed?	Which aspect of sustainability has not been addressed?	3 E Pyramid Model of Sustainability.
1.	Triple Bottom Line	People-Social Welfare. Planet- Environmental. Profit- Economical	Regulatory practices. Wealth and Profit Distribution.	All the Regulatory practices, wealth and profit distribution practices are considered in the First section of the Pyramid, which is “Ethical”
2.	ESG Model.	Environmental. Social. Governance.	Economical & Profit Distribution.	The economic aspect is covered in the third section of the pyramid.
3.	Circular Economy	Environmental. Economical.	Ethical & Regulatory aspects.	Ethical & Regulatory aspects are covered under the first section of the model.

## VII. FINDINGS & SUGGESTIONS

- Indian business ethics plays a strong role in shaping the sustainable business models, but some of the business ethics are still not as effective in today's business era.
- Principles like Satya, Ahimsa, and Dharma provide more moral legitimacy to the business, but we should ensure that the business houses do not feel pressured while following them.
- Theory like Gandhian Trusteeship is very fair and trustworthy on the books, but practically it is still possible to implement is still a big question.
- Bhartiya Business Ethics has a great approach towards sustainable business practices, but the practices should be precise in manner.
- We should ensure that any administrative officials or, government should not exploit the businesses in the name of sustainable business practice.
- Most of the small businesses are not able to follow sustainable business practices. The government should take the initiative for them in order to facilitate these practices.
- Most of the current generations are unaware of all these practices; hence, the government should integrate these practices with their practical application.

## VIII. CONCLUSION

- Bhartiya business ethics has strong value-based integration, which can really give a good shape to any business organisation for sustainable business practices.
- Most of the Bhartiya business ethics have a knowledge-based and value-based approach, which will give huge benefits to the newly started start-up for implementing the sustainable business practices.
- Ethical principles like the five Yamas, the decision-based model can give benefits to the business which are lacking in the decision-making.
- Each ethical principle has strong relevance with respect to current business decisions; any organisation can refer to this principle while taking certain business-related judgements.

## REFERENCES

- [1]. Anupam Krishna, GS Dangayach, Rakesh Jain, Business Ethics: A Sustainability Approach, Procedia Social & Behavioural Science, Volume 25, Issue 2011.
- [2]. Prof. Dr Harikumar Pallathadka, Prof. Dr Parag Deb Roy, Integrated Journal for Research in Arts & Humanities, Volume 5, Issue 3, May 2025.
- [3]. Dr Jnanaranjan Mohanty, Dr Anita Dalai, Sustainability & the Bhagavat Gita: A harmonious

approach to Ecological & Ethical Responsibility, International Journal of Social Sciences & Management Review, Volume 8, Issue 3<sup>rd</sup> May-June 2025.

- [4]. Miss. Kalpana Saini, Dr Rajesh Kumar Pmadey, A study on Indian Ethos & Business Ethics adopted by the organisations, International Journal of Multidisciplinary Research & Technology, Volume 3, Issue 9.
- [5]. Mr Mohan Sasan, Business Ethics in India: Importance, Issues, International Journal of Advances in Engineering & Management, Volume 4, Issue 5<sup>th</sup> May 2022.
- [6]. Pitladaya Alpaben Jayantibhai, Swati Dave, Integrating Bhagavad Gita Wisdom with Modern Management: A holistic Indian Ethos Approach, International Journal for Multidisciplinary Research, Volume 6, Issues 6, Nov-Dec 2024.
- [7]. Mr Rahul, Ms Garima, Ms Neha Parveen, Mr Gourav Kamboj, Ms Prachy, Epra International Journal of Multidisciplinary Research, Volume 11, Issue 6, June 2025.

➤ *Webliography*

- [8]. <https://sacredtribeyoga.com/karma-yoga-principles-benefits-and-tips/>
- [9]. <https://www.mkgandhi.org/articles/Gandhis-theory-of-Trusteeship.html>