



“A STUDY OF FUNDAMENTAL BASIS OF ANCIENT INDIAN ECOSYSTEM FOR BUSINESS GROWTH”

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ABSTRACT :

The business becomes successful it is done by following certain tenants and principles. The different entrepreneurs have their vision to develop their own business. They have their own decision making strategy about choosing the product, the customer segment, the marketing channels to reach the customer, maintaining the customer relations etc. Many instances it has been observed that the successful entrepreneurs feel that their business is successful because of their own thoughts and efforts and risks and adequate understanding of the market conditions. But in reality they are knowingly or unknowingly are following certain universal set of principles which stands as catalyst for growth and development of the business.

The ancient historical records shows that the Indian continent was the topmost advanced in case of conducting business. The real business model progressed in the era of Mouryan Empire. A study conducted by Angus Maddison depicts that the Indian contribution to the World GDP was the highest. (https://en.wikipedia.org/wiki/Angus_Maddison)

In this research paper the researcher is interested to understand the basic model upon which the businesses were conducting their business. So that it helped the India to reach at the highest level of the richness.

KEYWORDS : ancient period , Indian culture , Indian economic progress.

INTRODUCTION :

India since its ancient period has remained very delightful attraction for foreigner. The foreigner came as tourists as well as invaders on this country. The chief cause behind this was that accumulated richness of the country. The Indian culture was the business culture which was based on the scientific knowledge and family business culture. Various studies suggest that the Indian continent had accumulated great wealth. In 1600th century British, Dutch, and French countries formed East India Companies to get the large slice of Indian Trade. (Singh, December 2010) The Indian economic progress is related to temples and festivals. It is said that there were not less than 25000 big meals were the source of exchanges of ideas, thoughts,

researches and other physical exchanges of goods and services. (Singh, December 2010) The Indians were expert in production of silk and cotton, jute material, wooden material, furniture, metal works, jewelry and ornaments, production of spices.

All the above The India was great exporter country. Thus all of this environment was the main reason because of which India was reached its heights of richness.

2. LITERATURE REVIEW

2.1 Indian Ocean Strategy: The Book Written By Sandeep Singh describes about ancient trade routes of India. The author accounts for different trade routes, its origins, defines the concept of “UDYOGA”. He throws a light on Hindu Life Style which remains the foundational basis of growth and prosperity of the continent.

3. OBJECTIVES OF THE STUDY:

1. To study ancient Indian ecology of the business
2. To study for the practical applicability of these Principles to develop modern Business ecosystem.

4. RESEARCH METHODOLOGY:

The researcher, in order to fulfill above set objective , is using literature reviews and making use of books and literature from internet and other sources of information. The research paper is basically a study paper. And a researcher is interested to study the basic ideologies upon which the Indian business model was established. Prominently, for this purpose the researcher is using book, such as

1. Indian Ocean strategy by Sandeepsingh

5. Scope of study :

The study is based on the literature review and secondary data collected through various books and materials

6. FINDINGS :

1. The great management thinker of ancient India i.e. Chanakya suggested seven pillars of management of the organization. If these pillars are very strong then there are chances of success of the organization. Chanakya used these principals in building the Mauriayn Empire. In the book written by Chanakya famously known as Arthshastra he gives seven pillars model for management of kingdom. This model is known as Saptangh model of developing the kingdom.
2. In the book the author Sandeep Singh accounts for how the basic Vedic wisdom was fundamental basis for Indian business management. Accordingly, The Indian management considers the Grihyasutras or Domestic rules for management. In that sense all the changes in life are taken in to account at the time of management. Such as marriage of the person, his giving birth to children, taking care of the elders etc. on the other hand the western style of management the man as unit for management is considered. There for the Indian style of management is complete style in which it can consider complete need chart for the workforce is considered.

3. The author accounts that Indian economy was based upon the principle of self employment. Accordingly, 70% of the employed populations was employed in the sectors other than agriculture. Handloom industry , small scale industry, Khadi and village industry, in all they could employ nearly 31 million worker. Thus the unorganized sector was contributing more for the economic growth .
4. The Indian business ecosystem is characterized by (1) Family ownership (2) The business skills and competencies are educated through succession within family. (3) self sufficiency of the villages was emphasized. (4) cooperation and not competition was the fundamental motto behind the business organization.
5. Thus it could be easily found out that the old Indian traditional eco system of the business was based upon establishing very good harmony with the nature and based upon family based life style management. The festivals and Yatras was the great source of economic affairs.

7. CONCLUSION :

There is great need of study of original vedic literature and use them in modern context for development of very good eco systems. This will bring a prefect harmony among all the spheres of economic activities.

8. REFERENCES

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