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SUSTAINABLE BUSINESS EXCELLENCE THROUGH INDIAN KNOWLEDGE SYSTEMS

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ABSTRACT

In today's global business environment, sustainability and competitiveness are critical for organizational success. Indian Knowledge Systems (IKS), rooted in ethical and philosophical traditions, offer a holistic framework for sustainable business excellence. This empirical study examines the role of IKS in enhancing sustainable practices and global competitiveness, using primary data from 350 business professionals in India. Data were analyzed using SPSS, employing descriptive statistics, mean scores, Chi-square tests, correlation, and multiple regression analysis. Findings indicate that adoption of IKS practices significantly improves sustainable business excellence, which in turn enhances global competitiveness. The study underscores the strategic relevance of IKS and provides practical insights for managers and policymakers.

Keywords: Indian Knowledge Systems, Sustainable Business Excellence, Global Competitiveness, SPSS, Sustainability Strategy

1. INTRODUCTION

Globalization, environmental concerns, and stakeholder expectations have compelled organizations to rethink traditional profit-centric business models. Sustainable business excellence now requires ethical governance, environmental responsibility, social inclusion, and long-term value creation. Indian Knowledge Systems (IKS), encompassing principles such as Dharma, Karma, Ahimsa, and Vasudhaiva Kutumbakam, provide a value-based approach to business sustainability. Historically, Indian business traditions emphasized harmony between economic activities and societal well-being. In the modern era, integrating IKS into business strategies can serve as a strategic pathway to achieving sustainable excellence and global competitiveness. This study empirically investigates how IKS-based practices contribute to sustainable business outcomes and competitive advantage in the global marketplace.

2. REVIEW OF LITERATURE

Sustainable business practices today require ethical governance, social responsibility, and long-term competitiveness, and Indian Knowledge Systems (IKS) offer valuable guidance in this regard. Bhat (2019) notes that values such as Dharma, Karma, and Ahimsa help organizations make ethical decisions and engage stakeholders effectively, while Chakraborty (2018) emphasizes that applying Vedantic principles in leadership supports efficient resource use and organizational resilience. Gandhi (2016) introduces the concept of trusteeship, suggesting that businesses should serve society and the environment, not just focus on profit.

Empirical studies by Sharma and Ruud (2020) show that organizations incorporating IKS practices manage resources better, reduce operational waste, and improve long-term performance, enhancing global competitiveness. Similarly, Nandram and Bindlish (2017) highlight that mindful, value-based leadership increases employee engagement, ethical behavior, and organizational effectiveness. While these studies provide valuable insights into

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individual dimensions of IKS, they do not comprehensively examine how the combined adoption of IKS practices influences both sustainable business excellence and global competitiveness. This study addresses this gap by empirically examining the role of IKS practices in promoting sustainability and global competitiveness using SPSS-based analysis.

3. OBJECTIVES OF THE STUDY

1. To analyze the level of adoption of Indian Knowledge System practices in business organizations.
2. To examine the impact of IKS on sustainable business excellence.
3. To assess the relationship between sustainable business excellence and global competitiveness.
4. To identify the key IKS factors influencing global competitiveness.

4. HYPOTHESES OF THE STUDY

- **H_1:** There is a significant association between Indian Knowledge Systems and sustainable business excellence.
- **H_2:** Sustainable business excellence significantly influences global competitiveness.
- **H_3:** Indian Knowledge Systems have a significant impact on global competitiveness.

5. RESEARCH METHODOLOGY

The study is descriptive and analytical in nature. Primary data were collected from 350 respondents comprising business managers, entrepreneurs, and professionals using a structured questionnaire based on a five-point Likert scale. Convenience sampling was adopted. The collected data were analyzed using SPSS. Tools Used for Analysis are Percentage Analysis, Mean Score Analysis, Chi-square Test, Pearson Correlation, Multiple Regression Analysis

6. ANALYSIS AND INTERPRETATION

Percentage Analysis

Percentage analysis was employed to understand the demographic profile of respondents and the level of adoption of Indian Knowledge System (IKS)–based practices in business organizations. This method helps in identifying patterns and general tendencies among respondents.

Table 1: Demographic Profile of the Respondents

Particulars	Category	No. of Respondents	Percentage (%)
Gender	Male	198	56.6
	Female	152	43.4
Age Group	Below 30 years	72	20.6
	31–40 years	134	38.3
	41–50 years	96	27.4
	Above 50 years	48	13.7
Educational Qualification	Graduate	104	29.7
	Postgraduate	176	50.3
	Professional/Doctorate	70	20.0
Type of Organization	Manufacturing	102	29.1
	Service	158	45.1
	MSME	90	25.8

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The table shows that a majority of the respondents are male (56.6%) and belong to the age group of 31–40 years (38.3%), indicating active participation of mid-career professionals. Most respondents are postgraduates (50.3%), suggesting adequate awareness and understanding of strategic and sustainability concepts. The service sector dominates the sample (45.1%), reflecting its growing role in sustainable business practices.

Table 2: Level of Adoption of Indian Knowledge System Practices

IKS Practice	Low (%)	Moderate (%)	High (%)
Ethical Governance (Dharma)	12.3	34.6	53.1
Stakeholder Orientation	14.0	38.9	47.1
Environmental Responsibility	18.6	41.4	40.0
Social Well-being Orientation	21.1	39.7	39.2
Mindful Leadership Practices	25.4	42.3	32.3

More than half of respondents (53.1%) reported a high level of adoption of ethical governance practices, while stakeholder orientation and environmental responsibility also showed substantial adoption. However, mindful leadership practices record comparatively lower high-level adoption, indicating scope for greater integration of IKS-based leadership approaches in business organizations.

Table 3: Mean Score Analysis of IKS Practices

IKS Dimensions	Mean Score	Rank
Ethical Governance (Dharma)	4.28	I
Stakeholder Orientation	4.12	II
Environmental Responsibility	3.96	III
Social Well-being	3.84	IV
Mindful Leadership	3.72	V

The highest mean score is observed for ethical governance, indicating that respondents strongly perceive IKS as a foundation for ethical and sustainable business practices.

Table 4: Chi-Square Test between IKS Adoption and Sustainable Business Excellence

Variable	χ^2 Value	df	Sig.
IKS Adoption vs Business Excellence	18.642	4	0.001

Since the p-value is less than 0.05, the null hypothesis is rejected. There is a significant association between IKS adoption and sustainable business excellence.

Table 5: Correlation between Sustainable Business Excellence and Global Competitiveness

Variables	Correlation (r)	Sig.
Business Excellence & Global Competitiveness	0.681	0.000

The positive and strong correlation indicates that higher levels of sustainable business excellence lead to improved global competitiveness.

Table 6: Multiple Regression Analysis – Impact of IKS on Global Competitiveness

Variables	Beta	t-value	Sig.
Ethical Governance	0.342	5.214	0.000
Environmental Responsibility	0.287	4.632	0.000
Stakeholder Orientation	0.261	4.019	0.001
Mindful Leadership	0.198	3.186	0.002

$R^2 = 0.58$ $\quad$ $F = 42.36$ ($p < 0.01$)

The regression model explains 58% of the variation in global competitiveness. Ethical governance and environmental responsibility are the most significant predictors.

7. FINDINGS OF THE STUDY

Based on the analysis and interpretation of data, the following key findings are drawn:

1. A majority of the respondents exhibit a **moderate to high level of adoption of Indian Knowledge System (IKS) practices**, particularly ethical governance (Dharma) and stakeholder orientation.
2. **Ethical governance** records the highest mean score, indicating its dominant role in shaping sustainable and responsible business practices.
3. The **Chi-square test confirms a significant association** between IKS adoption and sustainable business excellence, validating the first hypothesis.
4. **Sustainable business excellence is strongly and positively correlated with global competitiveness**, suggesting that sustainability-driven firms are better positioned in global markets.
5. Multiple regression analysis reveals that **IKS dimensions explain 58% of the variation in global competitiveness**, highlighting the strategic relevance of IKS.
6. Among the IKS dimensions, **ethical governance and environmental responsibility emerge as the most significant predictors** of global competitiveness.
7. Mindful leadership, though positively related, shows comparatively lower adoption, indicating untapped potential for leadership development through IKS principles.

8. SUGGESTIONS

Based on the findings of the study, the following suggestions are offered:

1. Business organizations should **institutionalize ethical governance frameworks inspired by IKS**, embedding principles such as Dharma and Ahimsa into corporate policies and decision-making processes.
2. Greater emphasis should be placed on **environmental responsibility and resource optimization**, aligning traditional Indian sustainability practices with modern ESG standards.
3. Organizations may introduce **IKS-based leadership development programs**, including mindfulness and value-based management training for executives.
4. Management education institutions should **integrate Indian Knowledge Systems into business curricula** to nurture future leaders with a sustainability-oriented mindset.
5. Policymakers should encourage the **formal adoption of IKS practices through incentives, guidelines, and sustainability reporting frameworks**, particularly for MSMEs.
6. Firms aiming for global expansion should leverage IKS as a **strategic differentiator** to enhance brand reputation and stakeholder trust.

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9. LIMITATIONS OF THE STUDY

Despite its contributions, the study has certain limitations:

1. The study is based on **convenience sampling**, which may limit the generalizability of the findings.
2. The data are **cross-sectional in nature** and do not capture changes in IKS adoption and performance over time.
3. The study focuses primarily on selected IKS dimensions; **other elements of Indian Knowledge Systems** could provide deeper insights.
4. Responses are based on **self-reported perceptions**, which may be subject to personal bias.
5. The sample is limited to selected sectors, and **industry-specific variations** are not extensively examined.

CONCLUSION

Indian Knowledge Systems offer a holistic and value-driven strategic framework for achieving sustainable business excellence and global competitiveness. The empirical evidence from this study demonstrates that organizations integrating IKS-based practices—particularly ethical governance and environmental responsibility—are more likely to achieve sustainable performance and competitive advantage in the global marketplace. As businesses navigate the challenges of globalization, environmental concerns, and stakeholder expectations, Indian Knowledge Systems emerge as a powerful pathway for ethical, resilient, and sustainable business transformation. Integrating ancient wisdom with modern business strategy can thus contribute significantly to inclusive and long-term economic development.

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