

Book Review

Prof. Harshita Shrimali

I am delighted to review this elaborately & comprehensively written text book titled "Ethics & Indian Ethos in Management: Text and Cases" authored by Prof N .M Khandelwal.

This book is unique in terms of the coverage that it provides and for its size that manages to give most relevant information about ethics, business ethics, ethos in management and relevant aspects of ethics.

This book gives a comprehensive overview of not only the Ethics & Ethos but also the relevance of Value/Ethics/Ethos in Management related issues. The proximity and involvement of writer with the Ethics and Indian Ethos in management comes through very well. The large number of references to the author's own works and publications also highlight the same.

This book is written with a level of academic rigour that is combined well with the Ethics, Business Ethics and Indian Ethos. The book is replete with a variety of topics related to Ethics and Ethos, which makes this book perfect and suitable not only for the students but also for managers. What makes this book interesting is that these topics are related to our real life and belongs to our culture, and relates us to our ancient sculpture. After reading out this book, as I feel, people can generate strong power in themselves to take genuine, legitimate, truthful and ingenuous decisions for success in real life as well as professional life.

"Ethics is the discipline that examines moral standards of an individual or a society".

It may be a normative study (Good and Bad Value Judgments). Thus, normative study focuses on right and wrong with references to benchmarks or norms of universal character supported by the best results, moral or legal. Actual decision may be subjected to moral or legal scrutiny and a finding may be given why it was wrong or right or what ought to be in the given circumstances. Ethics are internal character traits such as loyalty, sensitivity, justice, compassion and honesty.

Thus, this book shows, ethics is a study of moral standards in order to determine whether a moral standard is correct or whether a decision taken on that basis is correct or a proposed decision will be ethical. The book is noteworthy for its coverage not only of all the above or Ethical and Moral Decision Making but also the various segments such as dilemmas in business ethics, relevance of values in management, ethics in select areas of management and work ethics.

This book begins with a background on the nature, scope and

purpose of ethics, ethos, values and ethics and ethical dilemma. This book has two parts business ethics and Indian Ethos. At the last book discusses various cases of real life ethical dilemma in business world.

Indian Ethos and Values in Management provides in-depth subject knowledge to the students. It facilitates transformation of managers from corporate professionals to managers with a difference. The authors have used captivating live examples from around the world which will help the students in effective decision making as practicing managers. The authors have used captivating live examples from around the world which will help the students in effective decision making as practicing managers.

The first part of the business ethics which includes Nine Chapters. First chapter gives the basic concept of ethics. Second chapter reveals the concept of business ethics, its nature, scope, purpose, how to resolve ethical dilemma in business and causes & consequences of unethical business. Third chapter explains the relevance of values, its concept, value and skills, significance of values in business management and current issues in values in business. In chapter 4th, 5th, 6th, 7th, 8th and 9th author logically & beautifully explained various issues & concept related to various facets of ethics such as Ethics and Moral Decision Making, Corporate Social Responsibility, Corporate Governance, Ethics in Select Areas of Management, Work Ethics and Swadharma and Gandhian Approach to Management Ethics.

The Second Part of this book consists of two chapters. Chapter one enlighten Indian Ethos. This chapter explains various facets of Indian Ethos like concepts, purpose, relevance and sources of Indian Ethos, Salient feature of Indian Ethos which make Indian Management better than Western management, Self Management, total quality mind, intuition, holistic brain, sanskaras, nishkam karma, svabhava- based swadharma and theories of gunas & trigunas (SRT). The Second chapter of this part touches the most admirable and vital part of Indian Ethos and that is "Relevance of Sri Bhagavad Gita for Management". Gita is best exposition of vedantic philosophy. It provides rich material for strategic management, conflict of interest, work ethos, productivity, excellence, total quality mind stress management, attitude based classification of people, inspirational model of motivation, leadership by example, holistic decision making, human values, guna-avguna, triguna theory and concept of gunateeta.

This book is superior to most texts dealing with business ethics

in that it does not simply address issues specific to the business world, but it is also philosophically sophisticated — yet not so sophisticated that it is incomprehensible to those who don't specialize in philosophy and ethics. The subject of ethics in management is not only new but also unique. It is based on the premise that good ethics leads to good business.

It certainly covers quite a lot of ground when it comes to business-specific issues, with large sections on the nature of ethics in social organizations, the obligations of employees, the rights of employees, the rights of consumers, obligations to the environment, and of course ethics in accounting practices.

The book also covers a great deal of philosophical and ethical ground, summarizing in the introduction various basic ethical theories and weighing their relative strengths and weaknesses. This discussion of Corporate Governance, Corporate Social Responsibility, Relevance of Values and relevance of Bhagvavita is good enough that it would be worthwhile for anyone to read, even if they aren't very interested in the rest of the volume.

The choices of contents are also excellent, providing a number of different perspectives on the responsibilities and duties of business organizations and touching various aspects of business ethics, CSR, Corporate Governance and Indian Ethos. For example, Corporate social responsibility chapter discusses various aspects of corporate social responsibility specially the basic obligation of corporations is to maximize value and profit to shareholders, and thus any ethical duties which might reduce such value simply do not apply.

The book also includes a number of real-world case studies which help in applying the ethical principles and insights offered in the different situations. These studies include areas where actual problems have occurred, like Union Carbide Case Decision, Tropicana Case, Corporate Governance of ITCLTD., Ethics in Finance & Advertising, SELCO Solar Light (p) Ltd., Human Values and areas where problems might occur, for example various corporate policy statements and ethical codes. Under the segment of the cases, book has revealed various Interviews with top most business profile people, like Interview with Rajashree Birla, Chairperson of the Aditya Birla Centre for Community Initiatives and Rural Development. Ms Rajashree Birla spearheads the Aditya Birla Group's activities in community work. She has not only maintained her late husband's image as a responsible Industrialist, but also made value addition to it through her wide and far reaching activities. She talks at length about the group's social vision and how it's translated into practices with the help of ethics and value system in management.

In Essence, the book is useful not only for getting updated and taking knowledge, but also a compendium for decision-makers.

And finally, I strongly recommend this book as a must read for business students and every professional, and wish professor Khandelwal all the best in his endeavours.

Note: the above review was based upon the original 2013 edition. This edition was obviously dated by the inclusion of a section on the ethics of investing in India.

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