FROM EPICS TO ENTERPRISES: THE APPLICATIONS OF INDIAN MYTHOLOGY IN HIGHER AND MANAGEMENT EDUCATION

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ABSTRACT

Indian mythology provides a unique perspective on the role of management in society. It is useful to understand how to manage resources and handle conflicts in a culturally appropriate way. It has been used to provide guidance on a variety of topics, including leadership, decision making, problem solving, and other aspects of management. From a management education perspective, the study of Indian mythology can help to provide insights into how to effectively manage a team or organisation in a culturally sensitive way. Indian mythology is filled with stories of great kings and leaders, which offer valuable insight into the qualities and traits that make up a successful leader. Furthermore, understanding importance of Indian mythology can help management educators to better appreciate the cultural context in which their students are operating.
The present paper will explore and focus on the role and importance of Indian Mythology in Higher and Management Education. The paper will also throw light on how Indian mythology has been used in different scope of management education.

Keywords: Mythology, Culture, Management Education, Decision Making, Leadership

1. INTRODUCTION

Indian mythology can play an important role in management education. It provides powerful lessons that can help students understand the importance of good leadership, effective communication, teamwork, problem-solving, and decision-making. Indian mythology can also provide students with a sense of perspective, offering timeless advice from wise sages and gods. Students can draw on these stories to gain insight into the complexities of business operations, team dynamics, and ethical dilemmas. Through these stories, students can learn how to think strategically, develop a strong sense of ethics, and make more informed decisions. By using Indian mythology to augment management education, students can gain a better understanding of how to be successful in business.

Indian mythology is an ancient body of stories and beliefs associated with the history of the Indian subcontinent, its peoples and their culture. It includes a complex system of gods, goddesses, supernatural beings, and legendary heroes and villains, as well as religious ceremonies, cosmology, and rituals. Many of these stories are found in the Vedic texts, the Puranas, and other ancient Hindu literature, and in the folklore and oral traditions of the various regions of India.

Management education is a type of higher education that focuses on the skills and knowledge needed to become a successful manager. It covers areas such as finance, economics, accounting, marketing, human resources, strategy, operations, and organizational behavior. Management education is often offered in business schools, though it can also be found in other areas of academia.

2. IMPORTANCE OF INDIAN MYTHOLOGY IN MANAGEMENT EDUCATION:

Indian mythology has a lot to offer to management education. It provides a great source of inspiration and guidance for managers. The stories of gods and goddesses, heroes and villains, and their successes and failures can be used to teach important lessons in management. For example, the story of Lord Krishna and Arjuna in the Mahabharata can be used to teach about leadership, decision-making, and team building. Similarly, the story of the Ramayana can be used to teach about conflict resolution and negotiation. Indian mythology also provides valuable insights into the importance of values such as honesty, integrity, and respect. These values are essential for effective management and can be used to teach managers how to lead with integrity and respect.

A. MYTHOLOGY AS A SOURCE OF INSPIRATION: Mythology is a great source of inspiration for literature, art, music, film, and other creative endeavours. Myths offer a world of fascinating characters, mysterious creatures, powerful gods, and compelling tales of adventure, love, and loss. These stories often contain universal themes that can be interpreted in a variety of ways, allowing us to explore our deepest emotions and passions. As a source of inspiration, mythology can help us to better understand our own lives, relationships, and choices. It can also provide us with a platform for exploring our cultural heritage, giving us a deeper appreciation for our shared values and beliefs.

B. MYTHOLOGY AS A SOURCE OF KNOWLEDGE: Mythology is an ancient source of knowledge that has been passed down through generations in the form of stories, artwork, and literature. It is an important source of information about cultures, religions, and beliefs. Mythology can provide insights into the values and beliefs of a society, as well as its history and development. It can also give us an understanding of how people viewed the world and how they interacted with it. Mythology can also provide inspiration for art, literature, and music. By understanding mythological stories, we can gain an appreciation for the creative ways in which people interpreted the world.

C. MYTHOLOGY AS A SOURCE OF GUIDANCE: Mythology can provide an invaluable source of guidance for people, as it can help to guide them through life's more difficult moments. It can offer insight into the human condition and provide a way for individuals to understand their place in the world. Additionally, it can provide a sense of hope and comfort in times of distress. By looking to the stories and lessons of mythology, individuals can gain a better understanding of their own life and find the courage to face the challenges that come their way.

3. BENEFITS OF INCORPORATING INDIAN MYTHOLOGY INTO MANAGEMENT EDUCATION

1. UNDERSTANDING OF CULTURAL DIFFERENCES: Incorporating Indian mythology into management education helps students to better understand the cultural differences in India and understand how these differences can be used to develop successful business strategies.

2. KNOWLEDGE OF BUSINESS PRACTICES: By learning about Indian mythology, students can gain a greater understanding of the business practices of the country, which can be beneficial in developing successful business strategies.

3. UNDERSTANDING OF INDIAN CULTURE: Indian mythology can help students to gain a deeper understanding of Indian culture and how it affects the business environment. This can help students to understand the nuances of the Indian market and how to successfully conduct business.

4. EMPLOYEE ENGAGEMENT: By learning about Indian mythology, students can gain a greater appreciation for the culture and beliefs of Indian employees, which can help to improve employee engagement and morale.

5. LEADERSHIP SKILLS: Incorporating Indian mythology into management education can help students to develop better leadership skills as they learn about the importance of respect for culture and the value of collaboration.

6. PROBLEM-SOLVING SKILLS: By studying Indian mythology, students can gain insight into the different ways of solving problems and can become better problem solvers. This can help them to develop more effective strategies for dealing with business challenges.

4. CHALLENGES OF INCORPORATING INDIAN MYTHOLOGY INTO MANAGEMENT EDUCATION

1. LACK OF RESOURCES: Indian mythology is thousands of years old and has been passed down through generations orally as well as in written form. This means that there is a lack of available written material in English that can be used as a resource to incorporate mythology into management education. Although the material and contents are available in Hindi and Sanskrit which need to be translated and used for various purposes.

2. CULTURAL SENSITIVITIES: Indian mythology is composed of many stories with different interpretations and meanings. These stories often have deep cultural and religious significance, and it is important to be aware of cultural sensitivities before incorporating them into management education.

3. RELEVANCE TO CURRENT BUSINESS PRACTICES: There are many stories and examples in Indian mythology, but it can be challenging to find stories that are relevant and applicable to current business practices. It is important to ensure that the stories and examples used in management education are up to date and relevant to maximize their impact.

4. LACK OF QUALIFIED INSTRUCTORS: Most management educators are not knowledgeable about Indian mythology and may not be qualified to teach it. It is important to ensure that the instructors have the necessary qualifications and knowledge to effectively teach Indian mythology in the classroom.

5. SCOPE OF INDIAN MYTHOLOGY IN VARIOUS AREA OF FUNCTIONAL MANAGEMENT

(A) FINANCIAL MANAGEMENT

Indian mythology can play a very significant role in the financial sector by providing an ethical basis for financial decisions. It can provide guidance on how to use money responsibly and how to go about making a profit without taking advantage of others. In Hindu mythology, Chitragupta is known as the divine bookkeeper who records every human's deed and misdeed. When a person dies, they are brought before Yama, the god of death, and Chitragupta reads out their life's actions. Based on this record, Yama decides if the soul goes to heaven (Svarga) or hell (Naraka). This narrative underscores the belief that all actions, including how one uses money, have consequences that are accounted for in the afterlife.

The overarching message is clear: ethical conduct, including financial integrity, is essential as it is believed to impact one's fate after death.

Indian mythology can be used to teach people about the importance of savings, investing and budgeting, as well as the consequences of taking on too much debt. Furthermore, stories from mythology can also be used to show how money can be used to help others and make the world a better place. In addition, stories such as the Ramayana and Mahabharata can be used to illustrate the importance of saving and investing money, and the consequences of not doing so. Stories such as the churning of the ocean of milk can be used to teach people the importance of diversifying their investments and not putting all their eggs in one basket. Finally, the story of the Pandava brothers can be used to illustrate the importance of budgeting and spending wisely. In the story, the Pandavas were able to build the great city of Indraprastha with limited resources. This story can be used to teach the importance of budgeting and spending wisely.

(B) MARKETING MANAGEMENT

Indian Mythology plays an important role in marketing management. It is a great resource for creating stories that appeal to customers and inspire them to act. It provides marketers with themes, characters, and symbols that can be used to create compelling messages that resonate with consumers. For example, stories of gods, goddesses, and heroes can be used to illustrate the qualities of a brand or product. Similarly, symbols associated with Hinduism and other Indian religions can be used to convey a brand's values and beliefs. Indian Mythology also

helps marketers to better understand their target audience and tailor their messages accordingly. By tapping into the myths and beliefs of their customers, marketers can create more effective campaigns that are meaningful and relevant to their customers.

(C) HUMAN RESOURCE MANAGEMENT

Indian mythology is an invaluable resource for Human Resource Management. It provides a wealth of stories, parables and lessons that can be used to motivate employees and create a positive, productive working environment. These stories can be used to foster a sense of team spirit, foster respect for authority and communicate the importance of adherence to rules and regulations. They can also be used to promote a culture of trust and respect between employees and management, as well as to discuss issues of ethics and morality. Additionally, the characters, symbols and stories of Indian mythology can be used to create an atmosphere of fun and celebration in the workplace, which can be beneficial for employee morale and productivity. The following lessons can be learnt from Mythology to practice Human Resource management:

1) **The Management of Change:** The Mahabharata is an example of how change management is effective in the workplace. It is a story of how the Pandavas, with the help of Lord Krishna, managed to transform themselves from a defeated army to a victorious one. This illustrates how a team can come together and develop strategies that will help them succeed in the face of changing circumstances.

2) **The Power of Mentorship:** The Ramayana is an example of the power of mentorship. The story illustrates how the god Rama was able to take guidance from his mentor, Guru Vashishta, in order to overcome his obstacles. This inspires an HR manager to take guidance from more experienced professionals in order to solve any workplace issues.

3) **Leadership Qualities:** The story of Arjuna in the Mahabharata is an example of the qualities of a great leader. Arjuna was able to lead his army to victory despite difficult odds, and was willing to make sacrifices for the greater good of his people. This is an example of the kind of leadership qualities that an HR manager should strive to have.

4) **Empathy in the Workplace:** The story of Yudhishthira in the Mahabharata is an example of how empathy can be used in the workplace. Yudhishthira was able to understand the plight of his people and make decisions accordingly. This teaches HR managers to be more empathetic towards their employees, and to make decisions based on the best interests of the organization.

(D) PRODUCTION AND OPERATIONS MANAGEMENT

Indian mythology has been an important source of inspiration for production and operation management. It has helped to shape the way that businesses have been run for centuries. The stories, characters and events of Indian mythology have served as a source of inspiration for creative problem solving and decision making in production and operation management. In the Mahabharata, for example, the Pandavas had to make a strategic decision on how to fight against the Kauravas. This story is often used to teach about the importance of strategy and planning in production and operation management. The Ramayana also provides lessons in production and operation management. The story of Lord Rama's exile to the forest and his eventual victory over Ravana is used to illustrate the importance of agility and flexibility in production and operation management. The Bhagavad Gita is also an important source of inspiration for production and operation management. In the Gita, Lord Krishna teaches Arjuna the importance of focus, discipline and dedication in order to achieve success. This story is often used to teach about the importance of planning and execution in production and operation management. In addition to providing lessons in production and operation management, Indian mythology also serves as a source of motivation for business leaders. The stories and characters of Indian mythology are often used to inspire and encourage business leaders to stay focused and motivated in the face of adversity.

(E) INFORMATION TECHNOLOGY

Indian Mythology has played a significant role in the development of information technology. The myths and stories of Indian gods and goddesses provide a rich source of inspiration and motivation for software developers, digital marketers, and others in the tech industry. For example, the story of the churning of the ocean by the gods and demons to obtain the nectar of immortality is often used to illustrate the importance of perseverance and hard work in achieving goals. Furthermore, the stories of the many gods and goddesses often serve as an example of how technology can be used to help people reach their goals. For example, the story of Indra and his chariot, which was made from the bones of dead elephants and was used to defeat his enemies, is often used to illustrate the power of technology. Finally, many of the gods and goddesses also represent different aspects of technology such as Vishnu, the god of maintenance, or Ganesha, the god of wisdom. As such, these characters can be used to highlight the importance of using technology responsibly and ethically.

(F)ENTREPRENEURSHIP

Indian mythology has long been a source of inspiration for entrepreneurs. From the epics and stories of gods and goddesses, to the tales of bravery, ingenuity, and adventure, Indian mythology has provided entrepreneurs with a wealth of ideas for new products, services, and ideas. For instance, the story of Lord Vishnu's journey to the netherworld to save his people from the demons has been adapted by entrepreneurs to create products and services that help people overcome their fears, discover their strength, and achieve success. Similarly, the story of Lord Indra and his pursuit of knowledge has been used to inspire entrepreneurs to think creatively and to come up with solutions to complex problems. In addition, Indian mythology has provided entrepreneurs with a variety of lessons about risk-taking, perseverance, and the power of collaboration. The stories of Arjuna and Krishna's friendship, for example, have provided entrepreneurs with insight into the importance of working together to achieve success. Overall, Indian mythology has a lot to offer entrepreneurs. By tapping into the stories and lessons of these ancient tales, entrepreneurs can gain valuable insights into how to be successful.

REAL-WORLD DEMONSTRATIONS OF BUSINESS LESSONS FROM INDIAN MYTHOLOGY

Each of following examples showcases how the timeless wisdom found in Indian mythology can be applied in modern business scenarios. From focus and mentorship to ethics and diversity, the parallels are not just fascinating but incredibly relevant in today's corporate landscape.

1) **Focus on One Feature:** Just like Arjuna aimed for the bird's eye, businesses should focus on perfecting a single key feature rather than spreading themselves thin. This creates a stand-out product.

2) **Mentorship Matters:** Similar to Krishna guiding Arjuna, experienced professionals can mentor newcomers in a business setting. This helps develop skills and provides valuable guidance.

3) **Ethics Make a Difference:** Companies should follow strong ethical principles, just like Yudhishthira's character. This builds trust and attracts loyal customers and partners.

4) **Diversify Your Investments:** Just like the ten-headed Ravana, spread your investments across different assets. This protects you from potential losses.

5) **Embrace Diversity:** Companies should be inclusive, like the presence of goddesses in mythology. This brings together different skills and perspectives for better results.

6) **Build Lasting Relationships:** Focus on building long-term connections with customers, like the friendship between Sudama and Krishna. This leads to loyal customers.

7) **Value Your Employees:** Employees who feel valued, like Hanuman towards Rama, are more committed and likely to stay with the company.

8) **Think Outside the Box:** Sometimes, unconventional solutions are the best. Lord Ganesha winning a race by circling his parents teaches us to be creative in problem-solving.

9) **Communication is Key:** Effective communication, like the skills of Narada, is crucial within a company and with external partners.

10) **Take Calculated Risks:** Businesses need courage to take risks, similar to Durga facing demons. However, these risks should be well-planned and calculated for success.

6. EXAMPLES OF USE OF INDIAN MYTHOLOGY IN CORPORATES

1) The "Vasudhaiva Kutumbakam" (The World is One Family) concept of Indian mythology was used as a global roadmap for sustainable, inclusive and human-centric development in *India's* 18th G20 Summit.

2) Tanishq's "Ekatvam" campaign was used to celebrate unity in diversity and featuring people from various backgrounds.

3) Indian Head Injury Foundation used the Indian mythological character of Lord Ganesha, Maa Durga and Lord Kartikeya with their crowns in its advertisements to show that Even Gods wear Helmets.

4) The Indian automobile manufacturer Maruti Suzuki used the Indian mythological name of Lord Hanumana in its brand name to promote its cars. Maruti is synonym of Lord Hanuman.

5) The Ayurvedic brand 'Himalaya' doesn't signify a mere mountain in India. After all, Himalayas is full of herbs, medicines and solutions for almost all cures, The name itself speaks about the myth associated with the great mountain.

7. ROLE OF INDIAN MYTHOLOGY IN NEP 2020

Indian mythology has played an important role in the formulation of the NEP 2020. It has been used as a source of inspiration to bring about changes in the education system. The NEP 2020 has emphasized the need for a holistic and experiential learning approach to education. This approach is rooted in the ancient Indian learning system where knowledge was imparted through stories and literature from the Indian epics and mythology. The NEP 2020 also seeks to cultivate students to become 'good human beings', which is a value embedded in Indian mythology. It also seeks to revive 'Indianness' in the school curriculum, which is a direct result of the influence of Indian mythology. Furthermore, it seeks to make the teaching of Indian languages and literature compulsory in school curriculum, which is also a reflection of its influence. Thus, Indian mythology has played an important role in the formulation of the NEP 2020.

8. CONCLUSION

Indian mythology has been a source of inspiration, guidance and education for centuries. It has been used to teach values and impart life lessons to generations of students. In recent years, it has taken on a more prominent role in higher education, as universities and educators have begun to recognize the potential of Indian mythology to provide an engaging and meaningful learning experience. Indian mythology is filled with stories, characters and symbols that provide insight into the values and culture of India. It can be used to help students explore a wide range of topics, from history and literature to philosophy and religion. For example, the Mahabharata can be used to teach the importance of justice and strength of character, while the Ramayana can be used to emphasize the importance of loyalty and sacrifice. By exploring these stories, students can gain a deeper understanding of Indian culture and its values. In addition, Indian mythology can also be used to teach students about the power of storytelling. By studying the stories of the gods and goddesses, students can learn how to use narrative to express ideas and values. They can also learn to use symbols, imagery and metaphors to communicate complex ideas and feelings. This type of learning can help students develop critical thinking and communication skills that will be useful in their future studies and careers. Finally, Indian mythology can be used to foster creativity and imagination in students. By studying the stories, characters and symbols of Indian mythology, students can gain a deeper appreciation for the power of imagination and creativity. This can help them to come up with new ideas and solutions to problems in their academic and professional lives. Overall, Indian mythology has the potential to be a powerful

tool for higher education. By utilizing stories, characters and symbols from Indian mythology, educators can help students gain a deeper understanding of Indian culture and values, as well as the power of storytelling, symbolism, and imagination.

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