# **INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT**



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A., Open J-Gage, India link of the same is duly available at Inflibret of University Grants Commission (U.G.C.I).

Index Copernicus Publishers Panel, Polandwith IC Value of 5.09 & number of libraries all around the world. Circulated all over the world & Google has verified that scholars of more than 2840 Cities in 164 countries/territories are visiting our journal on regular basis. Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

http://ijrcm.org.in/

ii

# **CONTENTS**

6		
Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	SMART SKILLS: BRIDGING THE SKILL GAP FOR YOUTH EMPLOYMENT DR. MANJARI AGARWAL & K. K. PANDE	1
<b>2</b> .	THE NEED TO FOCUS ON HRD CLIMATE IN HIGHER EDUCATIONAL INSTITUTIONS: AN EMPIRICAL ASSESSMENT DR. PRAVEEN CHOUGALE & DR. GURUNATH J. FAGARE	8
3.	PERFORMANCE OF INDO-RUSSIAN TRADE DYNAMICS: AN APPRAISAL FOR THE YEAR 2003-2006 MANMOHAN SINGH & S. P. KAUSHIK	13
4.	KNOWLEDGE AND PRACTICE OF GENERAL PRACTITIONERS REGARDING PSYCHIATRIC DISORDERS IN VADODARA CITY GAURAV JD & NIRAJ P	16
5.	EDUCATIONAL STATUS OF SCHEDULED TRIBES IN COIMBATORE DISTRICT DR. R. ANNAPOORANI & M.SHANTHI	19
<b>6</b> .	REVEALED COMPARATIVE ADVANTAGE AND TRADE FLOWS AMONG SAARC COUNTRIES: AN ANALYSIS DR. B. P. SARATH CHANDRAN	24
<b>7</b> .	FINANCIAL INSTITUTIONS AND WOMEN ENTREPRENEURSHIP IN KERALA AND TAMIL NADU DR. SANTHA S.	31
8.	CORPORATE GOVERNANCE AND BUSINESS ETHICS IN IT SECTOR: SOME REFLECTIONS DR. BADIUDDIN AHMED, SYED HAMID MOHIUDDIN QUADRI & MOHAMMED ABDUL LATEEF	38
9.	WORK-LIFE BALANCE (WLB): A CAUSE OF CONCERN IN BANKING SECTOR RITU ATHEYA & DR. RENU ARORA	42
<b>10</b> .	PRIVATIZATION – IS IT A SOLUTION TO PRIORITIZATION? DR. JEEMON JOSEPH & SHIBU ITTY MATHEW	46
11.	A STUDY OF STRESS AMONG FACULTY MEMBERS IN COLLEGES OF JALANDHAR MEGHA JAIN & DR. INDERPAL SINGH	49
<b>12</b> .	HRM PRACTICES IN THE NEW ECONOMY THOTA AMRUTHA VALLI & DR. P. ARUNKUMAR	55
13.	THE IMPACT OF TOURISM DEVELOPMENT ON THE ECONOMIC, CULTURAL, ENVIRONMENTAL AND SOCIAL DIMENSIONS: PERCEPTION OF RESIDENTS' OF GONDER AND ITS NEARBY RURAL COMMUNITIES IN ETHIOPIA DR. GETIE ANDUALEM IMIRU	57
14.	THE NATIONAL CHALLENGES AND POLICY OPTIONS OF ETHIOPIAN EDUCATIONAL SYSTEM TOWARDS THE ACHIEVEMENT OF EFA GOALS: A FOCUS ON PRIMARY AND SECONDARY SCHOOL	63
<b>15</b> .	DR. BIRHANU MOGES ALEMU ROLE AND CHARACTERISTICS OF THE URBAN INFORMAL SECTOR IN ETHIOPIA: A STUDY BASED ON NATIONAL HOUSEHOLD SURVEY CHALACHEW GETAHUN DESTA	73
<b>16</b> .	GROWTH AND PERFORMANCE OF AREA, PRODUCTION AND PRODUCTIVITY OF NATURAL RUBBER IN INDIA M. KANNAN	80
<b>17</b> .	EMPLOYMENT GENERATION AND COMMON PROPERTY RESOURCES IN EAST SIANG DISTRICT OF ARUNACHAL PRADESH, INDIA TOKU CHOKIO	85
<b>18</b> .	LOVE, COMPASSION AND SPIRITUALITY: A TRULY RELEVANT ETHOS IN MANAGEMENT AND BUSINESS ORGANISATIONS GEETU SHARMA	90
<b>19</b> .	CLAUSE 49: AN ATTEMPT TO DISCIPLINE CORPORATE	92
20.	SOCIO-ECONOMIC STATUS OF STUDENTS STUDYING IN GOVERNMENT EDUCATIONAL INSTITUTIONS - WITH SPECIAL REFERENCE TO BELLARY DISTRICT	98
21.	KOKILA H S & PRASHANTHA RAMACHANDRA HEGDE THE CLIMATE OF COOPERATION IN SWEDEN	101
<b>22</b> .	VINCENT DODOO GREEN FINANCE IS ESSENTIAL FOR ECONOMIC DEVELOPMENT AND SUSTAINABILITY TASNIM UDDIN CHOWDHURY, RAJIB DATTA & HARADHAN KUMAR MOHAJAN	104
<b>23</b> .		109
24.	A COMPARATIVE STUDY OF PRIMARY HEALTH CENTRES IN INDIA AND HARYANA ANNU	112
25.	IMPACT OF MICRO FINANCE IN POVERTY ALLEVIATION AND ECONOMIC DEVELOPMENT OF SHGS M. ANNAM	115
<b>26</b> .	FACTORS INFLUENCING THE PROGRESSIVE USE OF PUBLIC LIBRARIES BY ITS PATRONS BIMAL CHANDRA NAIR	120
<b>27</b> .	QUALITY EDUCATION: ISSUES, CONCERNS AND CHALLENGES BHAVNA JOSHI	123
<b>28</b> .	THE INTERNATIONALIZATION OF HIGHER EDUCATION AND ITS EFFECT ON STUDENT MOBILITY MUNEEB HUSSAIN GATTOO & MUJEEB HUSSAIN GATTOO	126
<b>29</b> .	CONTRIBUTION OF COMMERCIAL BANKS IN HOUSING FINANCE IN HARYANA: A COMPARATIVE STUDY HARDEEP & SATISH KUMAR	132
30.	REGULATION OF INDIAN MUTUAL INDUSTRY MONIKA SAINI	135
	REQUEST FOR FEEDBACK	145

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

## <u>CHIEF PATRON</u>

PROF. K. K. AGGARWAL

Chairman, Malaviya National Institute of Technology, Jaipur (An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India) Chancellor, K. R. Mangalam University, Gurgaon Chancellor, Lingaya's University, Faridabad Founder Vice-Chancellor (1998-2008), Guru Gobind Singh Indraprastha University, Delhi Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar



LATE SH. RAM BHAJAN AGGARWAL Former State Minister for Home & Tourism, Government of Haryana Former Vice-President, Dadri Education Society, Charkhi Dadri Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

## CO-ORDINATOR

DR. BHAVET Faculty, Shree Ram Institute of Business & Management, Urjani

## <u>ADVISORS</u>

DR. PRIYA RANJAN TRIVEDI Chancellor, The Global Open University, Nagaland PROF. M. S. SENAM RAJU Director A. C. D., School of Management Studies, I.G.N.O.U., New Delhi PROF. M. N. SHARMA Chairman, M.B.A., HaryanaCollege of Technology & Management, Kaithal PROF. S. L. MAHANDRU Principal (Retd.), MaharajaAgrasenCollege, Jagadhri

## EDITOR

PROF. R. K. SHARMA Professor, Bharti Vidyapeeth University Institute of Management & Research, New Delhi

## CO-EDITOR

DR. SAMBHAV GARG Faculty, Shree Ram Institute of Business & Management, Urjani

## EDITORIAL ADVISORY BOARD

DR. RAJESH MODI Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia PROF. SIKANDER KUMAR

Chairman, Department of Economics, HimachalPradeshUniversity, Shimla, Himachal Pradesh

**PROF. SANJIV MITTAL** 

UniversitySchool of Management Studies, GuruGobindSinghl. P. University, Delhi

**PROF. RAJENDER GUPTA** 

Convener, Board of Studies in Economics, University of Jammu, Jammu

**INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT** 

A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories http://ijrcm.org.in/

### PROF. NAWAB ALI KHAN

Department of Commerce, Aligarh Muslim University, Aligarh, U.P.

### **PROF. S. P. TIWARI**

Head, Department of Economics & Rural Development, Dr. Ram Manohar Lohia Avadh University, Faizabad

**DR. ANIL CHANDHOK** 

Professor, Faculty of Management, Maharishi Markandeshwar University, Mullana, Ambala, Haryana

### **DR. ASHOK KUMAR CHAUHAN**

Reader, Department of Economics, KurukshetraUniversity, Kurukshetra

**DR. SAMBHAVNA** 

Faculty, I.I.T.M., Delhi

### **DR. MOHENDER KUMAR GUPTA**

Associate Professor, P.J.L.N.GovernmentCollege, Faridabad

### **DR. VIVEK CHAWLA**

Associate Professor, Kurukshetra University, Kurukshetra

### **DR. SHIVAKUMAR DEENE**

Asst. Professor, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

## ASSOCIATE EDITORS

PROF. ABHAY BANSAL Head, Department of Information Technology, Amity School of Engineering & Technology, Amity University, Noida PARVEEN KHURANA Associate Professor, MukandLalNationalCollege, Yamuna Nagar SHASHI KHURANA Associate Professor, S.M.S.KhalsaLubanaGirlsCollege, Barara, Ambala SUNIL KUMAR KARWASRA Principal, AakashCollege of Education, ChanderKalan, Tohana, Fatehabad DR. VIKAS CHOUDHARY Asst. Professor, N.I.T. (University), Kurukshetra

## TECHNICAL ADVISOR

**AMITA** Faculty, Government M. S., Mohali

## FINANCIAL ADVISORS

DICKIN GOYAL Advocate & Tax Adviser, Panchkula NEENA Investment Consultant, Chambaghat, Solan, Himachal Pradesh

## LEGAL ADVISORS

JITENDER S. CHAHAL Advocate, Punjab & Haryana High Court, Chandigarh U.T. CHANDER BHUSHAN SHARMA Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

## <u>SUPERINTENDENT</u>

SURENDER KUMAR POONIA

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories http://ijrcm.org.in/

## **CALL FOR MANUSCRIPTS**

We invite unpublished novel, original, empirical and high quality research work pertaining to recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography: Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript anytime** in <u>M.S. Word format</u> after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. <u>infoijrcm@gmail.com</u> or online by clicking the link **online submission** as given on our website (<u>FOR ONLINE SUBMISSION, CLICK HERE</u>).

## **GUIDELINES FOR SUBMISSION OF MANUSCRIPT**

#### 1. COVERING LETTER FOR SUBMISSION:

DATED: \_\_\_\_\_

v

### THE EDITOR

#### Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF.

(e.g. Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)

#### DEAR SIR/MADAM

Please find my submission of manuscript entitled '\_\_\_\_\_\_\_ for possible publication in your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published elsewhere in any language fully or partly, nor is it under review for publication elsewhere.

I affirm that all the author (s) have seen and agreed to the submitted version of the manuscript and their inclusion of name (s) as co-author (s).

Also, if my/our manuscript is accepted, I/We agree to comply with the formalities as given on the website of the journal & you are free to publish our contribution in any of your journals.

#### NAME OF CORRESPONDING AUTHOR:

Designation: Affiliation with full address, contact numbers & Pin Code: Residential address with Pin Code: Mobile Number (s): Landline Number (s): E-mail Address: Alternate E-mail Address:

#### NOTES:

- a) The whole manuscript is required to be in **ONE MS WORD FILE** only (pdf. version is liable to be rejected without any consideration), which will start from the covering letter, inside the manuscript.
- b) The sender is required to mention the following in the SUBJECT COLUMN of the mail: New Manuscript for Review in the area of (Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/ Engineering/Mathematics/other, please specify)
- c) There is no need to give any text in the body of mail, except the cases where the author wishes to give any specific message w.r.t. to the manuscript.
- d) The total size of the file containing the manuscript is required to be below **500 KB**.
- e) Abstract alone will not be considered for review, and the author is required to submit the complete manuscript in the first instance.
- f) The journal gives acknowledgement w.r.t. the receipt of every email and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of manuscript, within two days of submission, the corresponding author is required to demand for the same by sending separate mail to the journal.
- 2. MANUSCRIPT TITLE: The title of the paper should be in a 12 point Calibri Font. It should be bold typed, centered and fully capitalised.
- 3. AUTHOR NAME (S) & AFFILIATIONS: The author (s) full name, designation, affiliation (s), address, mobile/landline numbers, and email/alternate email address should be in italic & 11-point Calibri Font. It must be centered underneath the title.
- 4. **ABSTRACT**: Abstract should be in fully italicized text, not exceeding 250 words. The abstract must be informative and explain the background, aims, methods, results & conclusion in a single para. Abbreviations must be mentioned in full.

- 5. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of five. These should be arranged in alphabetic order separated by commas and full stops at the end.
- 6. MANUSCRIPT: Manuscript must be in <u>BRITISH ENGLISH</u> prepared on a standard A4 size <u>PORTRAIT SETTING PAPER</u>. It must be prepared on a single space and single column with 1" margin set for top, bottom, left and right. It should be typed in 8 point Calibri Font with page numbers at the bottom and centre of every page. It should be free from grammatical, spelling and punctuation errors and must be thoroughly edited.
- 7. **HEADINGS**: All the headings should be in a 10 point Calibri Font. These must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
- 8. SUB-HEADINGS: All the sub-headings should be in a 8 point Calibri Font. These must be bold-faced, aligned left and fully capitalised.
- 9. MAIN TEXT: The main text should follow the following sequence:

INTRODUCTION

**REVIEW OF LITERATURE** 

**NEED/IMPORTANCE OF THE STUDY** 

STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESES

**RESEARCH METHODOLOGY** 

**RESULTS & DISCUSSION** 

INDINGS

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

SCOPE FOR FURTHER RESEARCH

ACKNOWLEDGMENTS

REFERENCES

#### APPENDIX/ANNEXURE

It should be in a 8 point Calibri Font, single spaced and justified. The manuscript should preferably not exceed 5000 WORDS.

- 10. FIGURES &TABLES: These should be simple, crystal clear, centered, separately numbered & self explained, and titles must be above the table/figure. Sources of data should be mentioned below the table/figure. It should be ensured that the tables/figures are referred to from the main text.
- 11. EQUATIONS: These should be consecutively numbered in parentheses, horizontally centered with equation number placed at the right.
- 12. **REFERENCES:** The list of all references should be alphabetically arranged. The author (s) should mention only the actually utilised references in the preparation of manuscript and they are supposed to follow **Harvard Style of Referencing**. The author (s) are supposed to follow the references as per the following:
- All works cited in the text (including sources for tables and figures) should be listed alphabetically.
- Use (ed.) for one editor, and (ed.s) for multiple editors.
- When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc, in chronologically ascending order.
- Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
- The title of books and journals should be in italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
- For titles in a language other than English, provide an English translation in parentheses.
- The location of endnotes within the text should be indicated by superscript numbers.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

#### BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

#### CONTRIBUTIONS TO BOOKS

 Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

#### IOURNAL AND OTHER ARTICLES

 Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

#### CONFERENCE PAPERS

 Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

#### UNPUBLISHED DISSERTATIONS AND THESES

Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

### ONLINE RESOURCES

Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

### WEBSITES

Garg, Bhavet (2011): Towards a New Natural Gas Policy, Political Weekly, Viewed on January 01, 2012 http://epw.in/user/viewabstract.jsp

### **INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT**

A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

#### http://ijrcm.org.in/

### LOVE, COMPASSION AND SPIRITUALITY: A TRULY RELEVANT ETHOS IN MANAGEMENT AND BUSINESS ORGANISATIONS

### GEETU SHARMA ASST. PROFESSOR SHREE ATAM VALLABH JAIN COLLEGE LUDHIANA

#### ABSTRACT

In business and organisations 'love' and/or 'spirituality' mean genuine compassion for humankind, with all that this implies. We are not talking about romance. Nor are we referring to god or religion, because while love and spirituality have to a degree been adopted by various religious organisations and beliefs, here love and spirituality do not imply or require a religious component or affiliation at all. Far from it anyone can love other people. And everyone is in their own way spiritual. Given that love (or spirituality, whatever your preference) particularly encompasses compassion and consideration for other people, it follows that spoiling the world somewhere, or spoiling the world for future generations, is not acceptable and is not a loving thing to do. Love in business and work means making decisions and conducting oneself in a way that cares for people and the world we live in. So why is love (or spirituality) such a neglected concept in business? It hasn't always been so (of which more later). There are increasing numbers of writers, gurus and now even a few business leaders who advocate greater love, compassion and spirituality in corporations. There are also various interpretations of these ideas about love and ethics, about compassion and spirituality. This is fine. It's normal for any significant concept to have several interpretations, and these reflect the different ways of applying the concept in different situations. Some interpretations have a compassionate or spiritual foundation; others are quite rightly incorporated within wider issues of corporate social responsibility and ethical business. Other ideas approach the concept from the environmental angle, or sustainability, or 'fair trade'. The challenge for modern managers and leaders to develop an interpretation of love and spirituality that will work for your own organisational situation

#### **KEYWORDS**

ethos in management, business organisation.

#### INTRODUCTION

ompassion for humankind - and other ethical reference points for good leadership and management in business and organisations "No cord or cable can so forcibly draw, or hold so fast, as love can do with a twined thread." Love is a strange word to use in the context of business and management, but it shouldn't be. Love is a normal concept in fields where compassion is second-nature; for example in healthcare and teaching. For those who maybe find the concept of 'love' too emotive or sentimental, the word 'spirituality' is a useful alternative. Spirituality is a perspective in its own right, and it also represents ideas central to love as applied to business and organisations, i.e., the quality of human existence, personal values and beliefs, our relationships with others, our connection to the natural world, and beyond. Some people see love and spirituality as separate things; others see love and spirituality as the same thing. Either view is fine. In business and organisations 'love' and/or 'spirituality' mean genuine compassion for humankind, with all that this implies. We are not talking about romance . Nor are we referring to god or religion, because while love and spirituality have to a degree been adopted by various religious organisations and beliefs, here love and spirituality do not imply or require a religious component or affiliation at all. Far from it, anyone can love other people. And everyone is in their own way spiritual. Given that love (or spirituality, whatever your preference) particularly encompasses compassion and consideration for other people, it follows that spoiling the world somewhere, or spoiling the world for future generations, is not acceptable and is not a loving thing to do. Love in business and work means making decisions and conducting oneself in a way that cares for people and the world we live in. So why is love (or spirituality) such a neglected concept in business? It hasn't always been so (of which more later).

#### HOW LOVE, COMPASSION AND SPIRITUALITY BECAME UNFASHIONABLE IN CORPORATIONS

Leaving to one side the obvious associations with office romance and sexual harassment (if you run a session on this you will need to get any nervous giggles and innuendos out of the way first), it's likely that love and spirituality became something of a taboo in corporations because 20th century business was largely concerned with 'left-side brain' perspectives, for example: performance management, critical reasoning, total quality, strategic planning, financial results, profit, etc. These are necessary aspects of good business and management, but they are fundamentally dispassionate. Also they tend to be 'male-oriented' areas. Not always, but they tend to be so, probably because men are generally more prone towards left-side-brain thinking and working. Historically men dominated the business landscape, and still do today to an extent. Not surprisingly then male-oriented ideas and priorities - especially dispassionate left-side-brain factors have tended to dominate business and organisations. Conversely love, compassion and spirituality are generally perceived to be female traits. Men are less likely than women to demonstrate loving, compassionate, spiritual behaviour because of cultural and social expectations, especially when reinforced by the business traditions already mentioned. Additionally, in some cases successful business people owe much of their success to a personal drive borne of insecurity - the motivation to fill a gap or want, which can manifest as relatively unloving, dispassionate behaviour. Some successful people seem to suppress their spirituality, and to actively resist love to the point that they cannot even discuss it. Where unloving dispassionate behaviour exists in a business leader, whatever its cause, this unavoidably sets the tone for the whole organisation to be unloving and uncaring, and devoid of spiritual awareness. If this situation is replicated across very many large organisations, as arguably it has been during the 20th century, then inevitably business and work as a whole tends to be characterised in the same way - as unloving and uncaring, and certainly not spiritual. I'm not saying that the western world is run by a load of emotionally insecure mentally dysfunctional ruthless men (although I bet we've all worked for at least one of them in our time), but arguably there are certain correlations between aggressive results-driven male behaviour, the short-term business success demanded by western economic systems, and the organisational and economic cultures that arose and endured from 'successful', dispassionate anti-spiritual (and mostly male) leadership. I should also make the point that dispassionate results-driven behaviour is not the exclusive domain of men. Many successful women in business (and politics) have had to wear the trousers, if not full the battledress, to beat the men; at a man's game, in a man's world. Let's acknowledge also the reality that a methodology based on cold-hearted logic and dispassionate decision-making can produce very effective results, especially short-term, and where clinical leadership is required to overcome great challenge or difficulty. Moreover tyrants and bullies sometimes succeed. Some even achieve long-term success (according to their own definition of the word success). And arguably certain dispassionate methods, where people and environment are not affected, are a perfectly appropriate part of the business management mix.

HOWEVER, UNLOVING UNCARING METHODS, WHICH TEND TO PREDOMINATE IN ORGANISATIONS AND TO BE PASSED ON THROUGH SUCCESSIVE LEADERSHIP GENERATIONS, ARE NOT THE ENTIRE AND ONLY WAY TO RUN A BUSINESS OR ORGANISATION.

Compounding the situation, the historical prevalence of dispassionate leadership, unloving ideas, and uncaring behaviour in organisations has tended to determine that reward systems and training and development methodologies have been correspondingly dispassionate, (staff and suppliers basically do as they are told after all), and so the whole selfish cycle reinforces itself. Not surprisingly therefore, ideas about loving people, being compassionate and spirituality are unlikely to appear in many management training manuals or training courses. Nor are the principles of genuine tolerance and selfless giving, or the values of forgiveness, or of nurturing your own spirit, because after all we must love ourselves before we can unconditionally love everyone else, and what's the point of loving yourself if the idea of loving anyone else is a totally alien concept in the conventional corporate world? People who extol the virtues of love and

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories http://ijrcm.org.in/

#### VOLUME NO. 3 (2013), ISSUE NO. 10 (OCTOBER)

spirituality in organisations have until recently largely been regarded as cranks - not because love and spirituality doesn't work - but because organisations, and also the developed western economic world, have evolved to ignore and exclude the deepest of human feelings and needs. Which when you think about what we actually all are, and what we actually all need as people, is a bit strange and a bit daft. Work and organisations in recent times have simply not aligned with some of humankind's most basic needs - to be loved, and to find our own purpose and meaningful connections in life, which often brings us full circle to loving and helping others. For a hundred years or more, millions upon millions of people who need love and spiritual meaning like they need food and drink, are denied these basic life requirements at a place that occupies the majority of their useful existence (their work), because love and spirituality (and all that these words represent) seemingly don't feature on the corporate agenda. However. Yes. However. As we know, things are changing. People are most certainly now seeking more meaning from their work and from their lives. People in far flung exploited parts of the world now have a voice, a stage, and an audience, largely enabled by technology and the worldwide web. Customers, informed by the increasing transparency and availability of information, are demanding that organisations behave more responsibly and sensitively. Increasing numbers of people are fed up with the traditionally selfish character of corporations and organisations and the way they conduct the themselves. The growing transparency of corporate behaviour in the modern world is creating a new real accountability - for the organisations which hitherto have protected the self-interests of the few to the detriment of everyone and everything else. Now, very many people - staff, customers, everyone - demand and expect change. Leaders need now to care properly for people and the future of the planet, not just to make a profit and to extract personal gain. And so businesses and corporations are beginning to realise that genuinely caring for people everywhere is actually quite a sensible thing to do. It is now more than ever necessary for corporations to make room for love and spirituality - to care for people and the world - alongside the need to make a profit. Love, compassion, and spirituality - consideration for people and the world we live in - whatever you choose to call it - is now a truly relevant ethos in business and organisations.

#### THE CONCEPT OF LOVE AND SPIRITUALITY IN BUSINESS IS NOT A NEW ONE

Love, compassion, spirituality, and real ethical principles (to some a modern interpretation of the preceding concepts), actually provided the platform for the formation and success of many very large and famous corporations. Dating back to the 18th and 19th centuries some very big businesses were originally founded on loving and spiritual principles. For example the early huge Cadbury and Row tree British enterprises were founded by Quakers and run on far more compassionate principles than we would consider normal in business today. High finance and loving principles rarely appear in the same sentence now, but many regional banks, long since swallowed by the multi-nationals, were once Quaker businesses, run on caring principles. The Pease Company which effectively pioneered the railway industry was also a caring Quaker business. This is not a soapbox or a recruiting post for the Quaker movement - not least because certain Quaker-founded organisations very quickly sacrificed their caring principles in the quest for greed and power. It just happens that some parts of Quaker business history provide good examples of managing corporations successfully, while at the same time leading and managing and making decisions with love, compassion and great care for the world. We can also look to longstanding examples of co-operatives, employee ownership organisations, mutual and credit unions becoming increasingly successful in modern times. Many of these organisations openly advocate and support more caring and sharing ideals that place people and ethics ahead of profit, and significantly some are now beginning to demonstrate that a more caring philosophy can translate into competitive advantage, and better commercial performance. More will appear on this page in due course about how these ideas are being adapted for the modern age. In particular, the extension of the principles beyond any religious association - especially into areas of co-operatives and employee ownership organisations - because as already stated, being loving and spiritual is not dependent on being religious or believing in a god of any sort. Love, compassion, spirituality and ethics in business are not dependent on membership of a group or section. Anyone can be loving, compassionate, spiritual and ethical; in fact most people are - it's just that big corporations have tended to require people not to be. Then as now - in fact even more so now - you don't need to go to church or to be a member of a particular religion in order to love other people, to act ethically and honestly, and to consider the needs of other people while you pursue (quite reasonably) what you need yourself. This includes loving yourself and striving to be a loving compassionate forgiving person, even if the organisation around you hasn't yet seen the light. Be assured, it soon will do. As we know, management ideas tend to be cyclical, and this is a case in point: Love and Spirituality are back in business.

#### CONCLUSION

There are increasing numbers of writers, gurus and now even a few business leaders who advocate greater love, compassion and spirituality in corporations. There are also various interpretations of these ideas about love and ethics, about compassion and spirituality. This is fine. It's normal for any significant concept to have several interpretations, and these reflect the different ways of applying the concept in different situations. Some interpretations have a compassionate or spiritual foundation; others are quite rightly incorporated within wider issues of corporate social responsibility and ethical business. Other ideas approach the concept from the environmental angle, or sustainability, or 'fair trade'. The challenge for modern managers and leaders to develop an interpretation of love and spirituality that will work for your own organisational situation.

#### REFERENCES

- 1. Aggarwal N. P, Tailor R. K, "Business And Management"
- 2. Bhushan Y. K, "Fundamentals Of Business Organisation And Management"
- 3. Gilbert Freeman Stoner, "Management"
- 4. Onlineassociate.net
- 5. Sanjeev Rinku, Parul, "Ethics And Values In Business Management"
- 6. Sherlekar S. A, Sherlekar V. S, "Modern Business Organisation And Management"

#### ISSN 2231-4245

# REQUEST FOR FEEDBACK

### **Dear Readers**

At the very outset, International Journal of Research in Commerce, Economics and Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue as well as on the journal as a whole, on our E-mail **info@ijrcm.org.in** for further improvements in the interest of research.

If you have any queries please feel free to contact us on our E-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

**Co-ordinator** 

## **ABOUT THE JOURNAL**

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active cooperation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Fournals





