

'RESEARCH JOURNEY' International E- Research Journal

Impact Factor - (SJIF) - <u>6.625 (2019)</u>, Special Issue - 266(C) : Multidisciplinary Issue

Peer Reviewed Journal

E-ISSN: 2348-7143 May- 2021

Ethical Philosophy of Indian Business in Covid Pandemic

Dr. A. A. Magesan,

Associate Professor and Head (Retd.), Commerce Research Centre, V.H.N.Senthikumara Nadar College, Virudhunagar magesanaa@gmail.com

Abstract:

Man as a social animal started living in groups to ensure safety and thereby peace in his life by helping others. Having these basic concepts in mind, the people in India, with long tradition and rich values, formulated and practiced in their life sound philosophy in doing business abide by the ethical principles. COVID 19 pandemic witnessed today, as a result of unscrupulous economic, political, social and cultural moves, made every one of us to look back the Indian philosophy of doing business This research paper based on the desk research and survey enumerates the methods of doing different business activities based on Indian philosophy of doing business to successfully transform current business practices keeping in mind the safety and peace of every one of the living creatures. The current economic, political and social scenario challenged significantly the successful conduction of business in this COVID pandemic. Having closer rapport with customers, adopting unified efforts of businessmen of the industry, following the safety measures advised by medical team, support from government and other research organisations shall be a definite solution to the small and scattered business organisation to work and become successful.

Key words: Ethical Philosophy, Virus, Sustainability,

Introduction:

Lives in the world wish to lead their life cheerfully and peacefully. Man as a social animal started living in groups to ensure safety and thereby peace in his life by helping others. Having these basic concepts in mind, the people in India, with long tradition and rich values, formulated and practiced in their life sound philosophy in doing business abide by the ethical principles that care for every one of the stakeholders, namely, manufacturers, marketers, customers, government and other lives in our mother Earth. COVID 19 pandemic witnessed today, as a result of unscrupulous economic, political, social and cultural moves, made every one of us to look back the Indian philosophy of doing business for others with the help of others but for the benefit of everyone involved. This research paper based on the desk research enumerates the methods of doing different business activities based on Indian philosophy of doing business, impact of COVID pandemic, readiness of people in adopting Indian business systems, difficulties in following those methods and suggest measures to successfully transform current business practices keeping in mind the safety and peace of every one of the living creatures.

Ethical Philosopy of Indian Business:

Business, simply defined as a state of being busy, includes every effort undertaken by an organised group of people systematically to earn money by providing goods and services needed by others with right quality, for right price and at right place. The traditions of India, having faith in the positive attitude and noble deeds of caring others, preach the adoption of ethics in every walk of life of us with a fear for God / Nature. The ethical philosophy of Indian way of doing business advocates the following measures in doing business: