

International Conference

on

**SPIRITUAL PARADIGM FOR SURMOUNTING GLOBAL
MANAGEMENT CRISIS**

Organized by: School of Management Sciences, Varanasi

on

24th -26th February, 2012

RECOMMENDATIONS

From 24th February to 26th February 2012, **School of Management Sciences** Varanasi and **Centre for Spiritualism & Human Enrichment (CSHE)** organized an **International Conference** on “**Spiritual Paradigms for Surmounting Global Management Crisis**” in collaboration with **California State University San Bernardino** and **Claflin University, USA**. In the conference more than 20 keynote addresses were delivered and more than 150 paper presentations were done. The conference was attended by about 300 participants and delegates.

The aim of the conference was to create a common global platform for the exchange of ideas, thoughts and current research which attempts to respectfully integrate spirituality in to the existing framework of modern management to enhance its overall sustainability and to cope up with the uncertainty created by the current economic crisis across the globe

Some of the prominent subthemes which dominated much of the discussions and deliberations that occurred in the conference were:

- Sustainability through Spirituality
- Synergistic blending of management and spirituality
- Relook at globalization from the perspective of spirituality
- Corporate Social Responsibility Vs Responsible Business
- Value based Higher Education
- Spiritual Congruence for Global peace and prosperity
- Spirituality for developing the collective consciousness

The conference speakers comprised of World renowned Spiritual leaders, Corporate Leaders, Academicians, Vice Chancellors, Politicians, Senior Govt. Officials, Bureaucrats and even Film Director, Actor and Singer from Indian Film industry (Bollywood).

Some of the distinguished guests were also interviewed tete-a-tete by SMS faculty members. In the video interview, the distinguished guests and speakers gave a more elaborate and detailed exposition to their thoughts on the theme of the conference and how SMS is pioneering a significant global movement in blending spirituality with the management thought. Moreover, everyone admitted that Varanasi is the right place for carrying forward this movement as it has the legacy and commands the respect on behalf of its rich spiritual heritage.

Some of the important recommendations with came out of the conference and holds consensus among the speakers and distinguished guests are as follows:

- Global management crisis could be attributed to the missing of spiritual wisdom in the management intentions, management thoughts, management processes and management decisions across the business world and the social, economic and political systems worldwide.
- The recent global downturn and the growing income disparities both within and among nations indicate that the neo-liberal approach has failed to bring prosperity and harmony to the global community, while, at the same time, threatening the natural environment.
- Management and Spirituality shouldn't be thought of diametrically opposite at the two extremes. Management should embrace spirituality. In fact, management is toothless without spirituality.

- Materialism and Spiritualism can co-exist. There are plenty of examples both on an individual as well as organizational level. What is needed today, as the watchword of the emerging global society, is a new global renaissance, and that is the harmonious integration between apparently conflicting concepts of materialism and spirituality.
- It is time for management to look for something different as the older paradigms are failing. Something which has never been tried. Spirituality is one such domain which still remains vastly unexplored in the area of management though practiced at many levels in bits and pieces.
- Spirituality is highly misunderstood and neglected field when it comes to modern management science and this has to be removed by focusing on the practical dimensions of spirituality instead of groping in the theoretical framework.
- Spirituality transcends theological divisions, and cuts across barriers of race and creed, religion and nationality.
- Spiritual Oneness is very much needed to restore peace and harmony in the globe which is in complete economic, political and psychological crisis. We must go beyond the “other” and “me only” type of approach to heal and develop the world economy. And any transformation starts from an individual and then it expands on societal and finally on a global level. So the feeling of Oneness should start first on an individual level and preliminary studies do suggest a close association between Oneness and Organizational citizenship.

- The connection between spirituality and management lies in the insight that both are centrally about empowerment. Spirituality is about conquering inner demons by the power of the mind. Management is about conquering the demons and demands of individual and collective existence itself, through the power of collective effort.
- Globalization should be based on a feeling of interconnectedness and collective consciousness to make it more inclusive in nature. True Globalization can never be achieved through economic interests of business corporations and selected nations.
- Higher states of consciousness transcend all barriers and it is this light of Consciousness itself in all human beings that can alone become the cause of a sane and harmonious global society. This higher state of consciousness is a necessity for business leadership to take organizations on the sustainability path without harming the broader interest of its stakeholders.
- World society including the business world can learn a lot from Indian wisdom as the quest for enlightenment is its great glory and this country truly reflects the spiritual pluralism and universality. India's spiritual heritage has a lot to offer to this world. Management and spirituality have never been separated in Indian tradition as is reflected in its rich ancient literature. Modern management can enrich itself through this literature by incorporating the wisdom in its existing fabric for real universal and holistic view.

- Business leadership must realize the order of the whole cosmos, and then translate this knowledge into material representation as is optimal for a healthy balance between man's inner and outer living. Further, the aim of management should be inclusive growth and its benefit should not be limited to a particular section of the society.
- Much of the financial and economic crisis is due to failure of regulatory bodies to be up-to-date in their policies for regulating the latest and emerging financial instruments. Moreover, the credit rating agencies have also done a pathetic job by making ratings which totally skewed the actual creditworthiness of the financial companies.
- Varanasi is the most ancient city of the world; the place where thousands of great sages and seers have walked and blessed it with their wisdom. The microcosm of this ancient city has the power to converge cultures and create the collective consciousness for a more compassionate approach to nature and society.
- Nature of business is to make profits as it is the nature of the sun to be hot and water to be wet. But profit through unethical actions and at the cost of humanity is unacceptable. Profits must come through righteous means and right intentions. This is where the role of spirituality comes in management.
- Multinational corporations which developed on the principles of modern management today exude lot of power and wealth. These corporations have churned the ocean of

modern management principles and practices. In other sense, these corporations have churned the theory of capitalism on which modern management theories developed. This churning although has given lot to these corporations but the society and environment today faces lot of problems because of this. Consumerism is taking its toll on the masses, huge industrialization is leading to depletion of the Ozone Layer, Global Warming is spreading, thousands and thousands of species have become extinct, millions of acres of forests have disappeared, the oceans are polluted, the land is polluted, the air is polluted. The bad effects of corporate actions are today threatening to engulf the human race. Policy and programmes of corporate world if driven by spiritual intent has the potent capacity to improve the situation.

- Business is a societal activity and it has to look beyond the eyewash of Corporate Social Responsibility programs and create responsible business practices.
- Corporate Social Responsibility programs are raising concerns among critics who think it is more of an eyewash and image building exercise by the organizations rather than from true sense of responsibility and compassion towards the society or the broader set of stakeholders. The only reason that leaders find to justify dharma in business is instrumentalist. Alienated from their true nature by economic rationality, they show concern for environment, ethical behavior and responsibility only to generate wealth and to protect their license to operate. They do not see these principles and values as a product of their life consciousness. What we need is responsible business practices to bring back the overall trust in the global businesses and leaders which somehow is lacking inspite of all attempts by organizations to show off their concern for the society through such CSR programs.

- Corporations need to look beyond the self-interests and should focus also on social innovations providing solutions to the human problems for more acceptability and betterment of the world society. They should involve themselves in a creative interaction with society.
- Value based education is going to play a significant role in ensuring that the future generation of managers and leaders are deeply rooted to their spiritual values. Our management education should also be designed to inculcate in the young an awareness of the primacy of the spirit, without in any way belittling the importance of the material foundations upon which any dynamic civilization must rest. We must remember that basic material needs of man must be satisfied as a foundation for further spiritual growth.
- Modern management science instead of singularly focusing on profits of the organization should reorient itself and make a disciplined effort for not only producing the wealth but simultaneously ensuring that the benefits of the wealth are distributed fairly without concentrating it in few selected hands creating disparity. The aim of management should be inclusive growth and its benefit should not be limited to a particular section of the society.
- We need to protect this planet from exploitation, greed, and self-interests in the name of progress, and that we must conserve its atmosphere and water, its forests and wild life,

from the destruction they are facing as the result of increasing consumerism, industrialization, and urbanization.

- Business leaders and managers must understand that many challenges come in life and many situations of ethical dilemmas also come. They must attune themselves to the philosophy of nishkamakarma or “desireless action” and face boldly the challenges of business world. They should understand that life is necessarily a mosaic of joy and sorrow, of pleasure and pain, of failure and success, of shadow and sunlight; that they must accept these dualities as a necessary stage in their spiritual progress until they are able to transcend them; and that each experience can be a valuable means for inner growth, unpleasant situations often affording greater opportunities for development than superficially pleasant ones.
- A first step towards transformation of our business paradigms is to be aware about the subtle ways in which mass production and consumption values are wired into our habits, desires, attachments, and dissatisfactions.
- What we need is an epiphany which can come when management practices and the spiritual path gets intertwined.
- Co-creation would be a significant factor in the future management paradigms for paving the path of sustainability by constantly coping up with uncertainty through wisdom.

- Some Organizations are doing excellent work by consistently setting new benchmarks of performance and best practices in their respective industries. This they are achieving through appropriate training and development programs requiring employees' inner selves to be in harmony with the broader organizational Self. So, nature of training to be imparted in organizations need re-orientation by shifting from the singular approach of enhancing job-oriented skills of employees to incorporating the emotional and spiritual development aspect in the training programmes alongwith the job-oriented skills.
- Economic systems responsible for the division of the world into “haves” and “have not” should be replaced by an alternative model of globalization based on the spiritual constructs of interconnectedness, compassion and mindfulness so as to make the entire process of globalization more inclusive in nature leading to overall development of the global economy. Many experts at this conference were of the belief that economic system that relies on competition without an appropriate value system in place ultimately ends up fostering people's primitive survival instincts, rather than directing them to higher order values such as compassion, cooperation, peace, etc.