

Redefining Business Education in Madhya Pradesh through Indian Knowledge System

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Abstract

The Indian Knowledge System (IKS) represents the traditional wisdom of India, integrating science, philosophy, culture, ethics, and spirituality to provide a holistic understanding of life and society. Business education, on the other hand, aims to equip students with the knowledge and skills required to manage, organize, and expand business activities effectively. In the contemporary educational landscape, there is a growing need to integrate India's indigenous knowledge, ethical values, sustainability practices, and traditional management principles with modern business education. Madhya Pradesh, with its rich cultural heritage and deep-rooted traditional wisdom, offers significant potential for such integration. This approach is closely aligned with the vision of the Ministry of Education under the National Education Policy (NEP) 2020, which emphasizes value-based, multidisciplinary, and culturally rooted education. The present paper attempts to explore how business education in Madhya Pradesh can be redefined through the Indian Knowledge System by drawing insights and inspiration from successful implementation practices and educational models adopted by other Indian states.

Introduction

The Indian Knowledge System (IKS) represents the rich and diverse body of knowledge that evolved in the Indian subcontinent over thousands of years. It encompasses the ideas, philosophies, traditions, and practices developed by ancient Indian scholars in areas such as science, mathematics, medicine, astronomy, arts, literature, governance, ethics, and spirituality. Rooted in a holistic worldview, IKS perceives knowledge as interconnected and emphasizes harmony between individuals, society, and nature. Unlike fragmented approaches to learning, the Indian Knowledge System integrates scientific inquiry with moral values, cultural wisdom, and spiritual understanding to provide a comprehensive perspective on life and human development.

The foundations of IKS are preserved in ancient Indian texts and traditions such as the Vedas, Upanishads, and Bhagavad Gita. Indian scholars made remarkable contributions to several fields of knowledge. In mathematics, concepts such as zero and the decimal system were pioneered by scholars like Aryabhata. In healthcare, Ayurveda emerged as a comprehensive system of medicine promoting physical and mental well-being. Ancient Indian astronomy demonstrated advanced understanding of planetary movements, while practices such as Yoga

contributed significantly to physical, mental, and spiritual wellness. Furthermore, IKS strongly emphasizes ethical conduct, duty (dharma), sustainability, and experiential learning through the traditional Guru–Shishya system, which focuses on wisdom through practice and lived experience rather than rote memorization.

Business education, on the other hand, is a specialized branch of education that imparts knowledge, skills, attitudes, and training related to commerce, management, entrepreneurship, and organizational functioning. It prepares individuals for careers in business and industry while also developing their managerial, leadership, communication, analytical, and decision-making abilities. Business education combines theoretical understanding of management principles with practical skills required in the professional world. Major areas of business education include accounting, finance, marketing, human resource management, economics, business communication, entrepreneurship, business analytics, and operations management.

In the modern era, business education plays a vital role in enhancing employability, encouraging innovation and entrepreneurship, promoting economic development, and preparing future business leaders capable of addressing dynamic global challenges. However, contemporary management education in India has often been criticized for excessive dependence on Western theories and models, with comparatively limited focus on indigenous knowledge, ethical values, sustainability, and culturally rooted business practices.

In this context, redefining business education in Madhya Pradesh through the Indian Knowledge System becomes highly significant. Madhya Pradesh, known for its rich cultural heritage, traditional wisdom, tribal knowledge systems, and diverse socio-economic landscape, possesses immense potential to integrate indigenous knowledge with contemporary business and management education. Such integration involves incorporating Indian ethics, cultural values, sustainability practices, local entrepreneurial traditions, and indigenous management principles into the teaching-learning process.

This transformative approach aligns strongly with the vision of the Government of India under the National Education Policy (NEP) 2020, which advocates multidisciplinary, value-based, skill-oriented, and culturally grounded education. By integrating the Indian Knowledge System into business education, institutions in Madhya Pradesh can nurture ethically responsible, socially conscious, innovative, and globally competent business leaders who remain deeply connected to Indian culture and values.

Literature Review

Indian Knowledge System and Holistic Education

Ministry of Education. (2020) Narendra Modi emphasized the importance of integrating India's traditional knowledge and cultural values into the modern education system through the implementation of the National Education Policy 2020. The policy highlights multidisciplinary learning, ethical education, experiential pedagogy, and the revival of Indian knowledge traditions. The study suggests that incorporating IKS into higher education can promote critical thinking, value-based learning, and culturally rooted education. The policy framework encourages institutions to integrate indigenous wisdom with professional education, including management and business studies.

Indian Ethos in Management Education

Chakraborty, S. K. (1995) S. K. Chakraborty, in his work on Indian ethos in management, argued that modern business education should move beyond profit-oriented approaches and incorporate ethical leadership, self-management, and human values derived from Indian philosophy. The study highlights that concepts from the Bhagavad Gita and Indian spiritual traditions can contribute significantly to leadership development, organizational harmony, and responsible decision-making in management education.

Role of Indigenous Knowledge in Sustainable Development

UNESCO. (2017) UNESCO emphasized that indigenous knowledge systems play an important role in promoting sustainability, environmental balance, and community development. The report highlights that traditional knowledge and local wisdom contribute to sustainable economic practices and socially responsible development. The findings support the integration of sustainability-oriented indigenous practices into business and management education.

Experiential Learning and Indian Educational Traditions

Gandhi, M. K. (1937) Mahatma Gandhi advocated experiential and skill-based learning through his concept of Nai Talim, which emphasized learning through productive work, ethics, and community engagement. Scholars have noted that experiential learning rooted in Indian traditions can strengthen practical understanding, entrepreneurship, and social responsibility among students. This perspective is highly relevant for redefining business education through field-based and community-oriented learning approaches.

Indian Knowledge System in Higher Education

University Grants Commission. (2023) Recent studies by the University Grants Commission highlighted the growing significance of incorporating IKS into higher education curricula. The guidelines encourage universities and colleges to establish Indian Knowledge System cells, introduce IKS-based courses, and promote interdisciplinary research connecting traditional Indian wisdom with contemporary disciplines. The report emphasizes that management education can benefit from integrating Indian approaches to ethics, leadership, governance, and sustainability.

Research Objectives

The present study aims to explore the integration of the Indian Knowledge System (IKS) into business education in Madhya Pradesh. The specific objectives of the study are:

1. To understand the concept and significance of the Indian Knowledge System in the contemporary education system.
2. To examine the role of business education in developing managerial, entrepreneurial, and ethical competencies among students.
3. To analyze the need for integrating Indian Knowledge System principles into business and management education in Madhya Pradesh.
4. To study the initiatives and implementation practices adopted by different Indian states for integrating IKS into higher education.
5. To identify the opportunities and challenges in redefining business education in Madhya Pradesh through the Indian Knowledge System.
6. To suggest suitable strategies and recommendations for incorporating Indian values, ethics, sustainability practices, and indigenous management principles into business education curricula.

Research Methodology

The present study is descriptive and conceptual in nature and is primarily based on secondary data sources. The research focuses on understanding the scope and significance of integrating the Indian Knowledge System into business education in Madhya Pradesh.

Sources of Data

The study is based on secondary data collected from various reliable sources, including:

- Research papers and scholarly articles
- Books and journals related to Indian Knowledge System and business education
- Government reports and policy documents
- National Education Policy (NEP) 2020 documents
- University Grants Commission (UGC) guidelines
- Official websites of educational institutions and government agencies
- Published case studies and reports from different Indian states

Research Design

The study adopts a descriptive research design to analyze existing educational practices, policy frameworks, and implementation models related to IKS integration in business education.

Scope of the Study

The study mainly focuses on:

- Business and management education in Madhya Pradesh
- Indian Knowledge System and its educational relevance
- NEP 2020 framework
- Best practices and implementation models from other Indian states

Method of Analysis

The collected data has been analyzed through qualitative and comparative analysis methods. Different state-level initiatives and educational models have been compared to identify practices that can be effectively implemented in Madhya Pradesh.

Discussion

Redefining business education in Madhya Pradesh through the Indian Knowledge System (IKS) involves integrating India's traditional wisdom, ethical values, cultural heritage, sustainability practices, and indigenous management principles with contemporary business and management education. This transformation aims to create a more holistic, value-oriented, and socially responsible educational framework that not only develops professional competencies but also nurtures ethical leadership, cultural awareness, and sustainable thinking among future managers and entrepreneurs. Such an approach is strongly aligned with the vision of the Ministry of Education under the National Education Policy 2020, which emphasizes multidisciplinary, experiential, and culturally rooted learning.

Cases from Other States

1. Karnataka – Early NEP and IKS Integration Model

Karnataka emerged as one of the first Indian states to implement NEP 2020 in higher education systematically. The state introduced multidisciplinary learning, Indian languages, skill integration, and value-based education across universities and colleges. Educational institutions in Karnataka have gradually incorporated Indian culture, ethics, and indigenous knowledge systems into their curricula.

This model provides important lessons for Madhya Pradesh. Institutions in the state can adopt credit-based IKS modules in BBA and MBA programs, encourage multidisciplinary business education, and implement digital governance systems for effective NEP execution. The Karnataka experience also highlights that faculty development, institutional coordination, and administrative support are essential for the successful integration of IKS into higher education.

2. Gujarat – Entrepreneurship Rooted in Indigenous Business Culture

Gujarat presents an excellent example of integrating traditional entrepreneurial culture with modern business education. The state possesses a strong ecosystem of family businesses, cooperatives, MSMEs, and local entrepreneurship. Business education institutions often maintain close connections with local industries and traditional trade communities, thereby promoting practical exposure and experiential learning.

Madhya Pradesh can draw inspiration from this model by establishing rural entrepreneurship laboratories, tribal enterprise incubation centres, and local business case studies based on enterprises from Indore, Ujjain, Maheshwar, Chanderi, and tribal regions. Institutions may also introduce “Local Business Heritage Studies” within BBA and MBA curricula to familiarize students with indigenous business ecosystems and regional economic strengths.

3. Maharashtra – COEP and BORI Indian Knowledge Course Model

In Maharashtra, COEP Technological University collaborated with the Bhandarkar Oriental Research Institute to introduce Indian Knowledge System courses for students. This initiative demonstrates how traditional knowledge can be integrated into higher education through structured and technology-enabled learning systems.

The initiative included credit-linked IKS learning, digital platform-based delivery, interdisciplinary teaching approaches, and the integration of heritage studies with modern education. Madhya Pradesh can adopt similar practices by introducing mandatory IKS foundation courses in management programs, encouraging collaborations between universities and cultural research institutes, and launching online certification programs related to Indian management thought and ethical leadership.

4. IIM Ahmedabad – Indian Case Method and Context-Based Learning

Indian Institute of Management Ahmedabad has significantly contributed to contextualizing management education according to Indian business realities. Instead of relying entirely on Western theories and examples, the institution promotes Indian case-study pedagogy, experiential learning, and strong industry-academia collaboration.

Business schools in Madhya Pradesh can replicate this model by developing region-specific case studies focusing on local entrepreneurs, cooperatives, women self-help groups, tribal enterprises, rural startups, and sustainable business models. Such an approach would help students understand management concepts through Indian socio-economic realities while also promoting ethical and socially responsible business thinking.

5. Andhra Pradesh – Executive Education and Lifelong Learning Model

Andhra Pradesh provides an important example of flexible and industry-oriented higher education through the expansion of executive and skill-based programs by educational institutions such as Indian Institute of Management Visakhapatnam. These programs emphasize hybrid learning, skill enhancement, industry integration, and lifelong learning opportunities.

Madhya Pradesh can adapt this approach by introducing flexible IKS-based executive education programs, entrepreneurship development initiatives for MSMEs, and certificate courses in ethical leadership, sustainable business, and indigenous management practices.

Recommendations for Redefining Business Education through IKS

1. Integration of Indian Ethics and Values

Business education should incorporate Indian ethical concepts such as dharma (ethical duty), karma (responsibility and accountability), Mahatma Gandhi's trusteeship theory, and value-based leadership principles from the Bhagavad Gita. Such integration can help develop ethically responsible, emotionally intelligent, and socially conscious managers rather than purely profit-oriented professionals.

2. Promotion of Indigenous Business Models

Students should be encouraged to study Indian family business systems, cooperative movements, village entrepreneurship, and local handicraft and MSME ecosystems. Business case studies based on enterprises from Indore, Ujjain, Chanderi, Maheshwar, and tribal entrepreneurship models can provide practical exposure to indigenous business practices.

3. Encouraging Sustainable and Holistic Business Practices

The Indian Knowledge System emphasizes harmony between human beings, society, and nature. Therefore, business education should promote sustainable development, circular economy practices, organic and natural production systems, and responsible consumption patterns. These principles align closely with contemporary ESG and sustainability frameworks.

4. Application of Ancient Indian Management Wisdom

Ancient Indian texts and traditions such as the Arthashastra, Guru–Shishya pedagogy, and Indian governance practices can be integrated into the teaching of strategic management, leadership, public administration, decision-making, and conflict resolution.

5. Multidisciplinary and Experiential Learning

Both NEP 2020 and IKS emphasize experiential and multidisciplinary education. Institutions in Madhya Pradesh can organize field visits to rural enterprises and traditional industries, promote internships with local entrepreneurs, introduce skill-based modules, and integrate management education with arts, culture, yoga, and communication studies.

6. Entrepreneurship Rooted in Local Culture

Business schools should encourage startups based on local resources, traditional crafts, women entrepreneurship, tribal innovation, agri-business, and eco-tourism. Such initiatives would strengthen the “Vocal for Local” movement while supporting regional economic development in Madhya Pradesh.

7. Incorporation of Indian Languages and Local Context

Teaching business concepts partially in Hindi and regional languages can improve accessibility, inclusiveness, and comprehension, particularly for rural and first-generation learners. This approach is also consistent with the multilingual and culturally rooted educational vision of NEP 2020.

Role of Higher Education Institutions in Madhya Pradesh

Universities and colleges in Madhya Pradesh can play a transformative role in implementing IKS-based business education by:

- Establishing Indian Knowledge System cells and research centres
- Developing IKS-oriented BBA and MBA electives

- Conducting faculty development programs and workshops on Indian management thought
- Collaborating with industries, artisans, and local communities
- Encouraging research on indigenous business practices and sustainable entrepreneurship

Expected Outcomes

Redefining business education through the Indian Knowledge System can lead to:

- Development of ethical and socially responsible managers
- Enhanced employability and entrepreneurial capabilities
- Preservation and promotion of Indian cultural and intellectual heritage
- Sustainable economic and social development
- Creation of globally competent yet culturally rooted business leaders

Practical Implications and Action Plan for Madhya Pradesh

To effectively implement IKS-based business education, Madhya Pradesh can undertake the following initiatives:

1. Introduction of IKS-Based Management Courses

Institutions can introduce courses such as:

- Indian Ethos in Management
- Arthashastra and Strategic Leadership
- Ethical Entrepreneurship
- Sustainable Indian Business Practices

2. Collaboration with Local Industries

Business schools can establish partnerships with:

- Handloom clusters
- Tribal industries
- Agro-based MSMEs
- Tourism and heritage enterprises

3. Promotion of Experiential Learning

Students can undertake field studies on:

- Maheshwari saree business models
- Chanderi textile entrepreneurship
- Indore cleanliness and urban management model
- Ujjain's religious tourism economy

4. Establishment of IKS Innovation Centres

Universities can establish:

- Indian Management Thought Centres
- Rural Innovation Laboratories
- Indigenous Entrepreneurship Cells

Conclusion

Redefining business education in Madhya Pradesh through the Indian Knowledge System is not merely a curriculum reform but a transformative educational approach that integrates traditional Indian wisdom with modern managerial practices. Such integration can help create ethical, innovative, sustainable, and socially responsible business leaders capable of addressing contemporary economic and social challenges while remaining deeply rooted in Indian cultural values and traditions.

Future Scope of Study

The present study is conceptual and exploratory in nature; therefore, there exists significant scope for further research in the area of integrating the Indian Knowledge System (IKS) into business education. Future studies can focus on empirical analysis and practical implementation frameworks for educational institutions in Madhya Pradesh and other Indian states.

1. Future researchers may conduct empirical studies to examine students', teachers', and industry professionals' perceptions regarding the integration of IKS into business and management education.
2. Comparative studies can be undertaken between institutions that have implemented IKS-based educational practices and those following conventional management education models to evaluate their effectiveness.
3. Research may be carried out to analyze the impact of Indian ethical values and indigenous management principles on leadership development, entrepreneurial orientation, and organizational behavior among management students.
4. Future studies can explore curriculum development models for integrating IKS into BBA, MBA, and executive management programs.
5. Researchers may investigate the role of technology and digital platforms in promoting Indian Knowledge System-based learning in higher education institutions.
6. Case studies on successful indigenous enterprises, cooperative movements, women entrepreneurship, tribal business models, and sustainable local industries in Madhya Pradesh can provide practical insights for management education.
7. Further research can also examine the contribution of IKS-based business education toward sustainable development, social responsibility, employability, and regional economic growth.
8. Interdisciplinary studies connecting Indian philosophy, ethics, psychology, governance, and business management can further strengthen the academic foundation of IKS-oriented business education.

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