

The Moral Backbone of Sustainable Management- A Hermeneutic Analysis of Dharma within the Triple Bottom Line

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Abstract

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In Indian context there is a grammatical understatement which is conventional too — 'Yato Dharmā Tato Jayah' which translates as 'where there is Dharma there is victory'. This paper aims to find out in what way the old Indian concept of ethical marching called Dharma should enhance the TBL management system used in current organisations. It will do so with reference to the hermeneutic analysis of the principles of Dharma enshrined in Manusmṛiti and juxtapose it with TBL framework constitutive of social, environmental, and economic capital. The aim is to provide organisational leadership with the practical possibility of how the proclaimed change and improvement can be non-malignant and non-greedy. The theme of the study is to transfer the works and bring readers an understanding possibility of these works by considering the context of the modern enterprise environment. This means that APA can be used in a way to refer to APA as a global set of normative values that improves the impact of the TBL principles so as to enable the formation of the long term form of sustainability by the organizations, which have similar objectives and goals. Last but not the least, this work also propounds a new paradigm of ethical integrated management of organisations, which encompasses the ancient wisdom and the principles of the twenty-first century sustainable business management at economical, environmental and social levels.

Keywords: *Dharma, Triple Bottom Line, Manusmṛiti, sustainable management, hermeneutic analysis, organizational ethics*

Introduction

Dharma is a foundational concept in early Indian literature, providing guidance on ethics and the right choice of conduct. Core virtues such as Satya (truth), Dama (self-restraint), and Dhṛiti (fortitude) are highlighted in ancient texts like the Bhagavad Gita and Manusmṛiti, emphasizing values applicable not only to individuals but also to organizations. These teachings serve as timeless guides, helping both individuals and groups make ethical decisions, especially during challenging times. In contemporary contexts, the Triple Bottom Line (TBL) framework

has become a widely recognized model for evaluating organizational performance. This approach assesses organizations across social, environmental, and economic dimensions, emphasizing values such as social responsibility, environmental sustainability, and economic resilience. Given today's global challenges, including climate change, resource scarcity, and social inequality, TBL supports practices that foster social and environmental value, benefitting not only organizations but also the wider community. Numerous companies, like Unilever and Patagonia,

demonstrate that incorporating values such as diversity and environmental stewardship can drive positive outcomes. Thus, this study aims to show how the concept of Dharma aligns with TBL, offering an ethical foundation for organizations seeking to promote a more equitable and sustainable world, where ancient wisdom harmonizes with modern needs.

DEFINING KEY CONCEPTS

Dharma

The term "Dharma" originates from Sanskrit and holds deep significance in Indian philosophy and culture. Its root, "dhr" or "dhri," conveys the idea of supporting, sustaining, or upholding. In its broadest sense, "Dharma" encompasses the inherent order, harmony, and moral law that governs the universe. It embodies the principles of righteousness, duty, justice, and moral obligation.

Dharma, within the framework of the Manusmriti and Indian philosophical tradition, is conceptualized through ten essential virtues outlined in the shloka.

Shloka:

"धृतिः क्षमा दमोऽस्तेयं शौचं इन्द्रियनिग्रहः।

धीर्विद्या सत्यं अक्रोधो दशकं धर्मलक्षणम्॥"

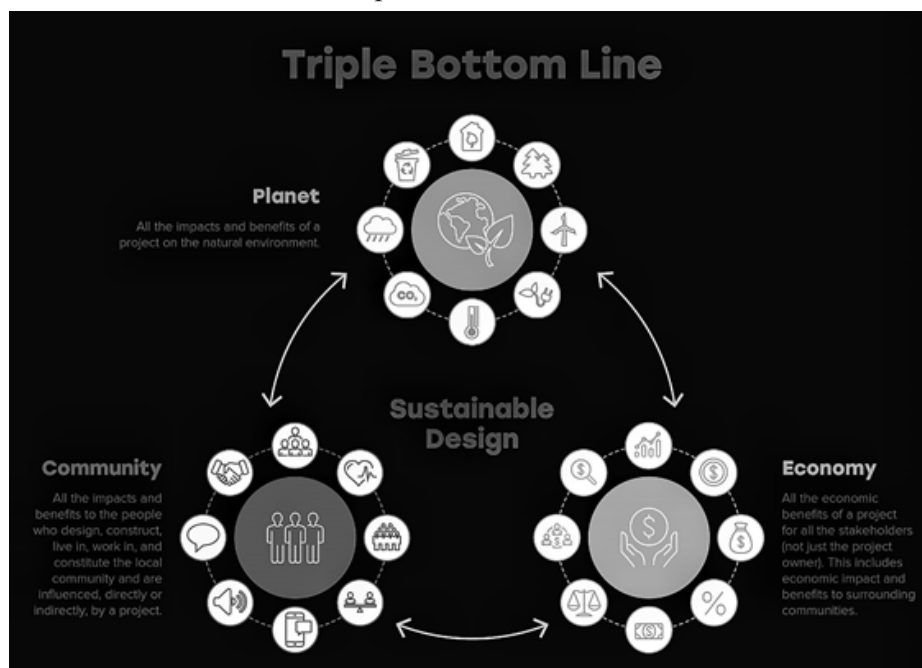
Origin: The shloka provided is from the Manusmriti, which is an ancient Indian legal text. It appears in Chapter 6, Verse 92.

Meaning: Fortitude, forgiveness, self-control, non-stealing, purity, control of the senses, wisdom, knowledge, truth, and absence of anger these ten are the characteristics of Dharma.

Triple Bottom Line

The Triple Bottom Line (TBL) framework, introduced by sustainability thought leader John Elkington in 1994, challenges organizations to consider not only financial outcomes but also the social and environmental impact of their actions, thereby redefining the traditional measure of success (Elkington, 1994). The term "bottom line" itself stems from financial accounting, where it denotes the final figure in a financial statement, net profit or loss. By adding "triple," Elkington highlights the need to incorporate people, planet, and profit, the three pillars of sustainability (Elkington, 1998).

Figure 1
Three core pillars of TBL Framework



People: The “People” pillar represents an organization’s social responsibility and its impact on employees, customers, communities, and society at large. It emphasizes fair labor practices, equity, safety, and respect for the rights and welfare of all stakeholders. This pillar promotes inclusive and ethical practices, aiming for positive societal contributions. Studies indicate that socially responsible companies benefit from enhanced reputation, increased employee loyalty, and customer trust (Maignan & Ferrell, 2004). Moreover, a focus on “People” encourages diversity, employee well-being, and a sense of community that strengthens both organizational culture and societal welfare (Carroll, 1999).

Planet: The “Planet” pillar is grounded in environmental sustainability, advocating for responsible practices that minimize harm to the earth’s resources. Organizations focusing on this pillar work to reduce waste, lower emissions, and utilize sustainable materials. This includes adopting strategies for energy efficiency, conservation, and recycling, aiming for a minimal ecological footprint (Bansal & Roth, 2000). In the wake of the climate crisis, the importance of the “Planet” component has been emphasized, with evidence suggesting that environmental stewardship is essential for long-term sustainability and resilience in an organization (Hart, 1995).

Profit: Traditionally, profitability has been the central measure of an organization’s success. However, within the TBL framework, “Profit” is understood not only as financial gain but as a measure of long-term economic health that takes into account ethical and sustainable practices. An emphasis on sustainable profit considers the interdependence of economic outcomes with environmental and social factors, thus encouraging balanced growth (Elkington, 1998). Research shows that organizations with sustainable business models and a commitment to ethical practices often enjoy increased profitability and a

competitive edge, as stakeholders increasingly favor companies that prioritize sustainability (Orlitzky, Schmidt, & Rynes, 2003).

Rationale of the study

In current conditions when the requirement for sustainability gets more specific, it is an essential search for a sound ethical base that transcends the level of organizational agenda that focuses on strategy and is connected to basic values. This paper seeks to introduce the TBL model and the IKS with a focus on Manusmriti’s Dharma as a way of contextualising the TBL framework’s popular People-Planet-Profit perspective. By linking TBL with Dharma, we add an ethical element into the equation, one that seeks to create value responsibly in a way that matters.

According to Manusmriti, Dharma is explained with characteristics like dhṛiti or fortitude, kṣhama or forbearance, dama or control, and satya or truth; the script’s principles help to sustain order within society, the individual, and society and the individual. These virtues give direction on individual and group behavior and are values that the TBL framework seeks to achieve but goes a notch higher to address the moral or even ethical obligation to act right. However, there is a problem, namely the lack of the ethical dimension in TBL framework: even when focusing on the results it does not have the primary references to the moral values. By integrating Dharma, it brings an ethical perspective to the framework, and fosters organizations to act in a way that is ‘right’ for society, earth, and shareholders, not just ‘legal’.

This is not just a mental synthesis of then-and-now philosophies; it is a knowledge that sustainable living at its highest degree is about right, honorable, modest, and truthful behavior. Implementing Dharma with TBL might encourage organizations to look at their position not only in terms of stakeholder value but also responsively of society and the environment.

This model creates a different repair for ethical management, one that recognizes and honors the resources, upholds justice and fosters hope, seeking balance and prosperity for everyone involved.

Methodology

The current work employs hermeneutical analysis to understand the ethical perceptions governing Dharma within the Manusmriti and to discuss how they relate to TBL. Hermeneutics, rooted in the interpretation of textual meaning, is well-suited for this study's aim to establish references traveling between ancient Indian philosophical principles and contemporary sustainability requirements towards organizing. Thus, using a methodological approach including historical-cultural analysis along with analysis meaningful for contemporary organization ethics, our work is meant to reveal values of Dharma that would remain stable across time (Gadamer 1989; Ricoeur 1974).

The hermeneutic process was structured through the following phases to ensure rigorous analysis:

Contextual Interpretation of Dharma Principles

The ten Dharma virtues including Dhṛti (Stone Heart), Kṣamā (Pema: endowment with forbearance), and Satya (from the Sanskrit root – Sad) were explained according to historical context and Manusmriti. Primary source was used instead of secondary source in order to stay as close to the play as possible (Pollock, 1985). This phase enabled the researcher to obtain an understanding of the ethical intention of each virtue on which to build the TBL alignment.

Analytical Framework Construction for TBL Alignment

To merge the two ancient sets of virtues with the modern TBL pillars: People, Planet and Profit, an interpretative framework was created that will show how each of the Dharma values would fit under each of the TBL dimensions. Here, we used comparative

hermeneutics for cross versions in the form of orientation, regarding Dharma virtues and sustainable management principles when related to social benefits, environmental protection and economic viability (Schaltegger et al., 2017). For instance, śauca (purity) was interpreted with reference to the Planet pillar; dama (self-control) with reference to sustainable use of resources.

Case Study Validation and Real-World Application

This phase aimed to justify the use of a conceptual framework by exploring scenarios and past literature that demonstrate similar ethical values leading to sustainable organizational outcomes. Examples from selected cases illustrate how virtues such as kṣamā (forbearance) and satya (truth) are practiced in companies conscious of social, environmental, and economic impacts. These cases validate the usefulness of the framework, showing its applicability in addressing real-life challenges.

Iterative Interpretation and Reflexivity

In this process, an interpretative-inductive procedure was adopted in which initial interpretations were continually checked and informed by ongoing interpretations. Reflexivity was crucial because, in analyzing the interpretations, not only were groundbreaking personal impressions gained, but the commitment to the text's ontology was further strengthened.

The presented three-level approach – historical analysis of the problem supplemented by the modern organizational theory and the cases of its practical implementation constructs the genuine and practicable approach. They enable ancient Dharma principles to provide novel rich perspectives for TBL based sustainable management with moral credibility, and applicability.

Aligning Dharma with the Triple Bottom Line: A Hermeneutics Framework

Table 1
Aligning Dharma and TBL

Dharma Forms	People (Social)	Planet (Environmental)	Profit (Economical)	Research Evidence
धृति: (Dhṛti) : धृ (dhri) धारणे, अट्टाहस्यं - धैर्यं इति अर्थः (Fortitude; perseverance)	Promotes resilience in teams, helping individuals persist through challenges with support from their organization.	Encourages a steady approach in environmental goals, sustaining efforts despite difficulties.	Establishes a solid foundation for long-term success by embedding ethical practices in operations.	Research has consistently shown that resilience and emotional stability enhance employee performance under pressure, as Dhṛti (Fortitude) cultivates this adaptability, encouraging individuals to persevere through challenges (Meyer, Stanley, Herscovitch, & Topolnytsky, 2019).
क्षमा (Kṣamā) : क्षम् - क्षांतिः, क्षेमं इति अर्थः (Forbearance; forgiveness)	Fosters forgiveness and conflict resolution, leading to stronger team unity and morale.	Supports restorative practices in environmental remediation, helping heal ecological damage.	Builds customer trust and loyalty by showing understanding in business interactions	Organizations that embrace forbearance and patience in their practices are more likely to consider long-term environmental impacts, leading to sustainable resource management and eco-friendly policies (Shrivastava, 1995).
दमः (Dama) : दम् - अधीने रखना, इन्द्रियाणां निग्रहः इति अर्थः (Self-control; mastery of the senses)	Reinforces self-discipline, encouraging ethical choices and fostering a positive culture.	Promotes careful and sustainable consumption habits, reducing waste and conserving resources.	Drives profitability by reducing unnecessary spending and improving resource efficiency.	Dama (Self-Control) plays a crucial role in decision-making, helping employees exercise caution and patience, which aligns with sustainable practices and long-term profitability (Kahneman, 2011).
अस्तेयं (Asteyam) : अस्तेयं - असंप्रदायत्वं, अपहृतार्थं न ग्राह्यते इति अर्थः (Non-stealing; respect for others' property)	Advocates fairness and non-exploitation, supporting an inclusive and equitable workplace.	Ensures responsible sourcing and respectful use of natural resources.	Enhances brand reputation, making it more attractive to customers and investors.	Integrity in business practices fosters customer loyalty and brand reputation, leading to long-term profitability and a sustainable competitive advantage in the marketplace (Pirson & Malhotra, 2011).

शौचं (Śaucam) : शुचि - शुद्धिः, शरीरे, मनसि च - इति अर्थः (Purity; cleanliness of body and mind)	Encourages a clean, safe, and supportive environment, benefiting employees' health and productivity.	Supports environmental cleanliness through recycling and responsible waste management.	Appeals to consumers who value cleanliness and health in products and services.	Maintaining cleanliness and high standards of environmental management boosts operational efficiency, minimizing costs related to waste and inefficiencies, while enhancing brand value (Epstein & Roy, 2001).
इन्द्रियनिग्रहः (Indriya-nigrahaḥ) : इन्द्रियस्य निग्रहः, संयमः इति अर्थः (Control of the senses; restraint)	Fosters restraint in behavior, promoting thoughtful actions and ethical decisions.	Encourages conservation of resources and careful consideration of environmental impact	Supports steady growth by avoiding short-term exploitation for lasting benefits.	Organizations practicing restraint report better financial stability (Tirole, 2017).
धी (Dhi) : धी - बुद्धिः, प्रज्ञा इति अर्थः (Intellect; wisdom)	Builds critical thinking skills, enabling employees to make wise, informed decisions.	Inspires creative solutions to environmental challenges, supporting sustainability.	Fuels profit growth by fostering innovation and solving complex problems.	Organizations valuing intellectual growth report higher innovation (Sveiby, 2010).
विद्या (Vidyā) : विद् - ज्ञानं, विद्या इति अर्थः (Knowledge; education)	Encourages learning and development, helping employees expand their skills and potential.	Promotes environmental education and awareness within and outside the organization.	Increases productivity and competitiveness by enhancing workforce skills.	Knowledge-sharing fosters a culture of continuous learning, supporting personal and professional growth. This enhances teamwork, job satisfaction, and retention, as employees feel valued for their contributions and opportunities for development (Nonaka & Takeuchi, 1995).
सत्यं (Satyam) : सत् - सत्यं, असत्यं, अनृतम् इति अर्थः (Truth; honesty)	Fosters transparency and trust, improving relationships with all stakeholders	Promotes honest reporting in environmental impact assessments, supporting integrity.	Enhances brand loyalty by building customer trust through honest practices.	Transparency increases customer loyalty and boosts financial results (Eccles et al., 2014).

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अक्रोधः (Akrodhaḥ) : अक्रोधः - क्रोधस्य अभावः, सन्तोषः इति अर्थः (Non-anger; calmness)	Supports emotional intelligence and constructive conflict management, building a peaceful work culture.	Fosters harmony with local communities in environmental projects, reducing conflict.	Strengthens long-term profitability by maintaining positive relationships with all stakeholders	Organizations that emphasize emotional intelligence show better team dynamics and performance (Cherniss & Goleman, 2001).

PRACTICAL IMPLICATION STRATEGIES

❖ Value-Based Training and Development

Strategy: Include precepts like satya and dama as part of organizational ethical programs geared towards helping its practicing members stick to the right and proper use of resources as well.

Application: Otherwise, in accordance with the envisioned social pillar of TBL, organize workshops regarding ethical actions and resource utilisation, oriented upon the principles of Dharma. Provide current examples illustrating how integrity creates organizational component Millennials for its employees and increased productivity rates.

Impact: Research evidence indicates that such value based training helps in the creation of an ethical work climate, leading to low turnover and highest standards of personal and organizational responsibility (Kaur & Singh, 2022).

❖ Dharma-Driven Decision-Making Models

Strategy: Develop guidelines that incorporate Dharma in conjunction with TBL when making organizational strategic choices especially those concerning ‘to-them-less’ stakeholders.

Application: Introduce a decision matrix where actions are evaluated with TBL and Dharma ethic questions that can be asked to specific action, (For

instance, “Is this action conforming to the virtue of Ahimsa in the context of environmental preservation?) Such frameworks are also evident in case studies as they improve the ethical transparency as well as the sustainability of organisations (Ghosh, 2023).

Impact: Because stakeholders appreciate a company that has Dharma ingrained in decision-making, MSE guarantees the achievement of the moral and social aspects of TBL.

❖ Moral Development of Leaders

Strategy: Development of leaders to strongly focus on dhṛti (fortitude) and kṣamā (forbearance) in order to create super- strong leaders attention to ethical consistency and long term vision.

Application: Structural mentoring is embedded and focuses on endurance challenges where a leader applies Dharma values during a complex situation. Literature on sustainable leadership supports that this alignment helps to build organisational resistance (Banerjee and Mishra, 2021).

Impact: Managers implementing the Dharma values ensure organisational culture conforms to the TBL’s environmental substantiation which rewards long term sustainability rather than elevating ephemeral benefits.

❖ Reporting and Accountability Inspired by Dharma

Strategy: Integrate TBL components (environmental, social, and economical that include the reality) with Dharma virtues so as to develop an integrated reporting structure with transparency in ethical and sustainable progress.

Application: Annual reports link Dharma principles to specific TBL metrics that increase visibility into

social impact and environmental responsibility. This is congruent with current frameworks in CSR reporting that favour ethical rather than economic metrics (Jain and Patel, 2022).

Impact: Reporting clearly reinforces the organization’s social and environmental integrity, and supports its reputation in these areas; it also provides confidence to stakeholders that the organization will meet ethical standards and be transparent with its actions.

❖ Dharma-based Community Engagement Initiatives

Strategy: Develop programs based on ahimsa (non violence) and satya (truth) sustainably, foster real community relationships that help build long term social benefits.

Application: Achieve social aspect of TBL by co developing sustainable initiatives with local communities to follow the values of the culture in order to have long term social impact. This has led studies to find that community engaged programs are associated with an increase in trust and corporate legitimacy (Nair, 2023).

Impact: And community focused strategies enriches both economic and social outcomes by improving local well-being, strengthening social bonds as well as building up a positive organisational image.

❖ Environmental Stewardship in Accordance with Dharma

Strategy: Eadū anya pauruṣānīyāṣ kriyā kara sā vyavahāra karata śauca ślēyi pūrvikā jaksubhayau prāptikesena paropikārardhaś ca ii.

Application: Introduce waste reduction and resource purification protocols based on Dharma’s respect of nature realizing TBL’s environmental component.

Various research indicates that such practices cut ecological impact and increase organizational sustainability.

Impact: Including Dharma aligned environmental practices promotes sustainability, lowering costs and complying with environmental regulations to meet ecological responsible standards.

❖ **Dharma Informed Employee Well-Being Programs**

Strategy: Then develop the initiatives openly supporting the ānṛśaṁsya (non-malice) and satya based work environment so that employees are healthy and productive.

Application: The rest would include implementing mental health support and balanced work life programs for my employees to feel valued and supported, demonstrated by increasing productivity and satisfaction. Many studies confirms that employee centric policies improve performance as well as reducing absenteeism.

Impact: Having an organizational culture based in Dharma makes it easier to retain employees, cuts turnover, and mirrors TBL's social pillar where they promote workplace well-being and ethical work engagement.

Conclusion

In light of the strong alignment between the principles of Dharma, such as espoused in the Manusmriti, and the Triple Bottom Line (TBL) framework, this paper has explored the possibility of using the TBL framework to promote the sustainability of organization-wide management practices. The ethical foundation of modern organizations — values such as fortitude, truth, self control and compassion — is provided by the ancient wisdom captured in Dharma. Combining these principles with the balance of those three pillars,

TBL, People, Planet, and Profit, organizations can create a culture of ethical decision making, corporate social responsibility and environmental stewardship. A review of TBL in relation to Dharma shows that the Dharma are not just theoretical but practical wisdom that can increase organisational resiliency and performance. The suggested strategies to nurture Dharma in organization practices prove that organizations are greatly benefited by integrating ethical consideration in their operational institution. The overall positive outcome of this approach is it not only strengthens the trust and loyalty amongst stakeholders and facilitates a more equitable and sustainable future but also ensures a progressive and equitable future.

Future direction

With new discourse around sustainable management progressing, there is potential to take future research to explore more practically the possibilities afforded by integrating Dharma principles into TBL in a variety of organizational contexts. Studies of the impacts of these ethical frameworks on organizational culture and performance over time would be very interesting as longitudinal studies. Additionally, comparative analyses among organizations who embrace Dharma based practices against those who do not could help shed light to the real benefits of Dharma based alignment that would make a compelling case for broader uptake. Doing so, moreover, also opens up a rich area for future inquiry into the role of digital transformation in the translation of Dharma values into organizational practices. By analyzing different ways in which emerging technologies could increase transparency, increased accountability, and stakeholder engagement in accordance with ethical principles, new solutions consistent with sustainable management could be invented. Additionally, the possibility of Dharma and TBL concepts being integrated into educational institutions' curricula is a merit of investigation. Organizations can in turn equip future leaders with tools to think ethically and

sueably ensuring that Dharma values continue to influence decision making across generations. Finally, the synergy of a joining of Dharma and being TBL is a promising path for organizations facing the modern business management's complexity while ensuring ethical principles. Organizations which embrace these values will contribute meaningfully to a sustainable and just society if they foster an organizational culture which reflects why they exist. As this exploration continues, this can provide timeless wisdom of Dharma to guide further efforts in the area of sustainable management.

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