Chapter Four

Hinduism and Business success

Chapter Objectives:

- To understand the impact of Hindu beliefs, values and philosophy on business ethics and entrepreneurial success.
- To explore some of the fundamental concepts of Hinduism like dharma, karama and artha and its influence on sustainable business.
- To examine the issues of spirituality, leadership and community-oriented values as motivational factors for Hindu entrepreneurs and build their resilience in the long term.

Introduction

There is growing interest among scholars in the link between religion and entrepreneurship. This is because cultural and spiritual values often affect how people do business. Hinduism, with its long history and strong impact on many cultures, gives its followers a unique set of beliefs, morals, and ways of doing business that shape their attitudes and actions as entrepreneurs. This chapter looks at how important Hindu beliefs and customs help businesses succeed in India and in Hindu communities all over the world. This chapter shows how religion can still affect entrepreneurial motivation, resilience, and success by looking at the philosophical ideas, moral rules, and real-world examples that come from Hinduism.

The Impact of Hinduism on Business Ethics and Business Success

Hinduism, one of the oldest and most important religions, began in the Indus River Valley over 4,000 years ago. Hinduism is highly related to its surroundings, culture, and people, as the name suggests; the name "Hindu" is a Sanskrit term, "*Sindhu"* (meaning "river"). The fourth most popular religion in the world, Hinduism has impacted philosophical and spiritual thoughts and has also affected daily life, such as business and entrepreneurship. Even though over 80 percent of Hindus are Indians, the religion has been experienced with a lot of influence that extends to other cultures, such as Zimbabwe, South Africa, Zambia, and Botswana. Tiny minority as they are, the Hindus are very conspicuous in Zimbabwe, especially through the efforts of businesses of both Indian and Hindu origin. The prosperity of such business people is largely due to the fact that they came with the rich tradition of ethics, values, and business models that are founded on the Hindu teachings.

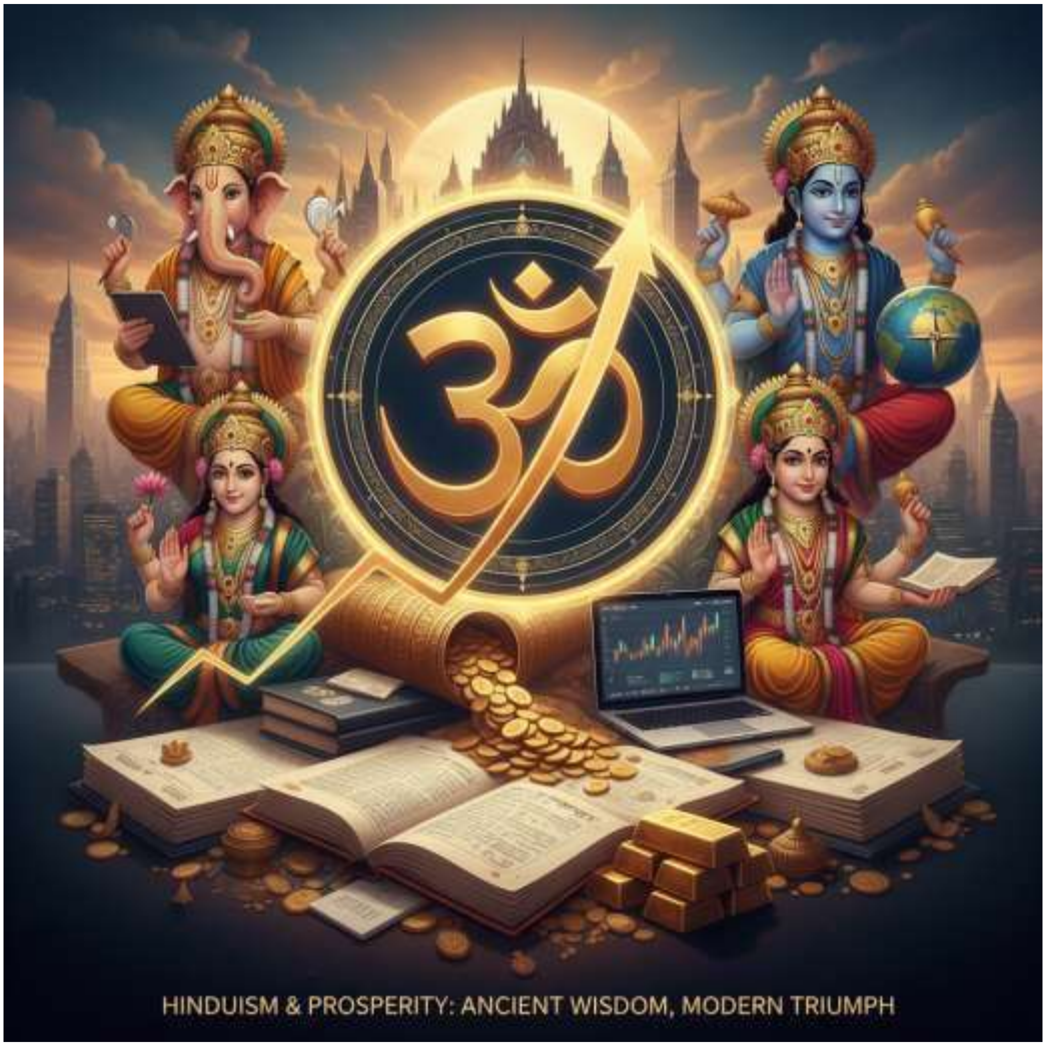

Figure 4.1, Hinduism and Prosperity (Davinci, 2026)

Hinduism fosters business prosperity by boosting morality and motivation (Maviya et al., 2024). Bali has intensive *yajna* ceremonies that pose business prospects as well as challenges to spiritual business people of the Hindu faith. These complex and costly ceremonies restrict the time to earn money and have market demand that is exploited mostly by immigrants and not native Hindus (Bontot & Widnyana, 2021). Hindu business is based on the principles found in the Atharvaveda and Canakya Nitastra and is transmitted by means of the customs, such as the Matiti Swara (Bontot & Widnyana, 2021). Studies of Indian entrepreneurs across the four major religions, such as Hinduism, reveal that religion has a massive influence on the humane elements of business, particularly the sustainability orientation. However, the effects on business and human resource orientations exhibit more complex patterns (Khurana et al., 2021).

Hindu philosophy is based on the dharma (righteous duty), karma (the law of cause and effect), and artha (material prosperity) and focuses on the importance of being socially responsible, ethical, and long-grounded in planning in business. Although other values such as Tat-Twam-Asi encourage a holistic, interconnected way of management and leadership, religious texts such as the Bhagavad Gita demand integrity and purposeful action. Service is also essential in the context of business, and Hinduism supports this through its teachings, which connect outstanding customer service with spiritual satisfaction.

As a matter of fact, the Hindu-based business models such as the Hindu Undivided Family (HUF) have facilitated the growth and sustenance of family business, which has enhanced the survivability of businesses through generations. Just like this, the Vyshyas caste system has given its members a reason to become business people, and this has made Hindu-owned businesses survive and thrive in India and the Diaspora. Additionally, Hinduism integrates secular and religious aspects by viewing business as a means of self-development and self-purification.

Research indicates that religion, and Hinduism in particular, has a significant influence on business and entrepreneurship motivation (Maviya et al., 2024). The most common lessons that Hindu business owners employ to enable them to manage the pressures of the modern corporate environment include moral behavior, flexibility, and volunteerism. These fundamental values ensure increased economic and social prosperity besides enhancing the prosperity of individual business people.

Ethics in Business and Dharma

Studies of dharma and business ethics have shown that there have been numerous philosophical and religious perspectives regarding moral business conduct. Tripathi and Patel (2024) observe that the rules of fair trade, proper pricing, and non-exploitation found in ancient Indian ethical books such as *Manusmriti and Arthashastra* (also known as Dharmashastra) are key to the governance of fair trade. They also put a lot of emphasis on righteousness and sincerity in business practices. A possible way in which Hindu philosophy can help is the Tri Hita Karana, a model towards happiness and prosperity and ethical business transacting in line with the dharma principle (Reditiasari et al., 2023). These religious frameworks taken as a whole portray how common sense can help shape ethical business practices in the modern day.

Another name of Hinduism is Sanatana Dharma, or the eternal law, and it provides a sound basis of business ethics. The concepts of dharma duty, righteousness, and ethical living determine the business behavior of the business people. The Bhagavad Gita, which is a major Hindu text, advises business people to make moral decisions when they should do their duty and not think about the outcomes. Research states that the Hindus attach great importance to customer service and business ethics, as they think that serving God can also mean serving customers (Mangalnidhidas, 2023). Such an approach brings more trust and lasting relationships and ultimately enhances the sustainability and reputation of a company. The Indian and Hindu business people often attribute such traditionally ingrained Hindu values to their business ethics and accountability in multicultural environments like in Zimbabwe.

Dharma proposes the business strategy of balancing both profit-making and social responsibility. The Hindu philosophy indicates that the only wealth (artha) a person can pursue should be in tandem with dharma. This implies that ethical principles should override the financial gratification in the short run and that the activities of the corporations should be advantageous to the society. Such business people are more apt not to be exploited, apply moral labor methods, and protect the welfare of their workers and societies. This is a strategy that does not only promote moral principles but also a company that is more viable in the long run due to the goodwill and loyalty that is generated among the stakeholders.

Non-violence, or Ahimsa, is a dharma-related principle, which leaves a great influence on business ethics. It is a principle that prohibits injuring any living object, and it encompasses conscientious sourcing of materials, socially responsible business practices, and environmental management. Companies that are managed by individuals who embrace dharma are likely to adopt social justice issues, mitigate their environmental footprint, and exploit ethical supply chains. Therefore, as a guide to making ethical choices that are not limited to the law but rather promoted by dharma, dharma promotes a better level of corporate behavior

Sustainable Business Success and Karma

Karma is closely associated with the principle of dharma, and it is important to note that moral behavior is also important in the business environment. It states that all actions bear their consequences and this makes leaders act with integrity and futuristic action. Such faith encourages the culture of responsibility with moral failure perceived as spiritual and legal deficiency. Therefore, companies that are steered by the notion of dharma usually believe in transparency, honesty, and accountability.

Karma also impacts the business strategy whereby people involved in business are advised to make wise choices whereby they realize that the present actions determine the future. This attitude fosters patience, perseverance and long-term thinking and enables businesspeople to find way out of difficulties without having to take unethical shortcuts. It is proven in research; as an example, Zahrah et al. (2016) mention that such a religion as Hinduism may influence the performance of the company. Karma also creates accountability thus driving business owners towards sustainable and ethical growths, where all the stakeholders, such as the environment and the society are considered.

Recent research also indicates the association between karmic principles and organizational sustainability. Duong (2023) determines that the moral norms and environmental friendliness of consumers can be motivated by the duty orientation, equanimity, and insensitivity to reward, which are dimensions of karma. Pradnyawati et al., (2024) show that the perception of the effects of karma increases the internal controls and business sustainability in Balinese Village Credit Institutions. In the same vein, the Integrated *Karma Yoga* Model represented by Pallathadka and Roy (2025) demonstrates that the implementation of principles of karma is beneficial to society, organizations, and individuals. The article by Sumantri et al. (2022) also unveils how the notion of *Tri Hita Karana* philosophy as the foundation of holistic accountability contributes to the sustainability of the economic, social, ecological, and spiritual spheres. Together these works highlight the role of karmic values in ensuring success in the business' long term.

Leadership wise, karma promotes the establishment of long-term credibility and trust. Business owners are aware of the fact that a moral behavior and just actions lead to long-term returns, although they may not be evident at the moment. This method builds loyalty among partners, customers and employees building strong business relationships. There is also karma that leads to stewardship, which makes leaders focus on social responsibility and ethics, which builds reputation of a company and helps in its survival in the market in the long term. Research proves that companies that are dedicated to moral and social responsibility are likely to succeed and gain popularity among the population in the long term (Maviya et al., 2024).

The concept of karma paves the way to business during uncertainty and crisis. Business people are made tougher and more positive by seeing failures as a chance to learn and grow. Such an outlook allows the Hindu business people to be truthful and optimistic even in the hardest circumstances and achieve greater stability and sustainability.

Creating wealth while taking social responsibility and Artha

The idea of Artha is founded on the ancient Indian school of thought, which believes that wealth promotes ethical conduct and charity. It is the process of generating wealth and being socially responsible (Ayyal, 2025). According to the recent findings, it is stated that investments in community development and employee welfare raise the stock market valuations, and corporate social actions help enterprises realize improved financial outcomes (Bhaskaran et al., 2024). A family business is an excellent illustration of the concept since family businesses create civic wealth and leverage their community integration to effectively resolve challenges facing the local society (Lumpkin & Bacq, 2021). All these findings support the Vedic belief that wealth generation and societal responsibility are mutually independent and that such businesses can prosper in the long term by not prioritizing one above another: people, the environment, and profit.

According to Hinduism, *artha*, or material prosperity, is an acceptable and competent goal in life. It, however, stresses that seeking wealth must always follow dharma, or moral behavior. This is the principle the Hindu business mentality runs on, and it believes that only money gathered in a way that does not interfere with moral principles or the well-being of others is worthwhile. The Hindu literature, including the Sarasamuccaya (Sloka 265) and the Manusmriti (V.106), highly highlights the morally acceptable modes of laboring laboriously, trading in a just manner, and maintaining integrity to build wealth. This view is that besides being successful financially, business may be the source of spiritual growth and self-purification. This moral code affects the manner in which a good number of Hindu business people treat innovation and creation of values. The Hindus are challenged to consider the impact their actions have on not only themselves but also their families, workmates, and the community in general. The teachings of Hinduism also tend to emphasize the connection between personal success and the welfare of the society. Through promoting equity, trust, and respect for each other, the business people are able to not only establish long-lasting businesses, but they are also able to improve the society in general. Consequently, the service (seva) of business in ethics is struck, bringing about the interests of a person and the development of a group.

The example of many companies owned by Hindus is a manifestation of this philosophy. Community service and social responsibility are other issues that are normally highly prioritized by businesses along with financial success. Such businesses become successful through environmentally friendly programs, fair employment procedures, or by sponsoring activities in order to improve the lives of people and correct social problems. The concentration is on the well-being and happiness of the larger society as opposed to the wealth acquisition of the personalized community, the essence of the Hindu belief in the fact that real wealth is only worthwhile when distributed and used to benefit the general good.

Hindu values in management and leadership

Notable Hindu leadership paradigms are the model of Nitisastra ideas of emphasizing a balanced physical and spiritual health state to form whole human beings and Asta

Brata, which enumerates eight fundamental attitudes of a leader (Nadra, 2022). Specifically, the Bhagavad Gita underlines moral righteousness, unselfish service, and character development as it imparts value-based leadership in a three-pronged model of action, devotion, and knowledge (Harshavardhana & Srinivas, 2021). These ancient teachings make leaders act as custodians, listening actively, keeping calm, and making unbiased decisions in serving the general good of the parties involved. The Hindu philosophies offer an alternative view, which is both spiritual and practical, and they are influential on the leadership and management styles.

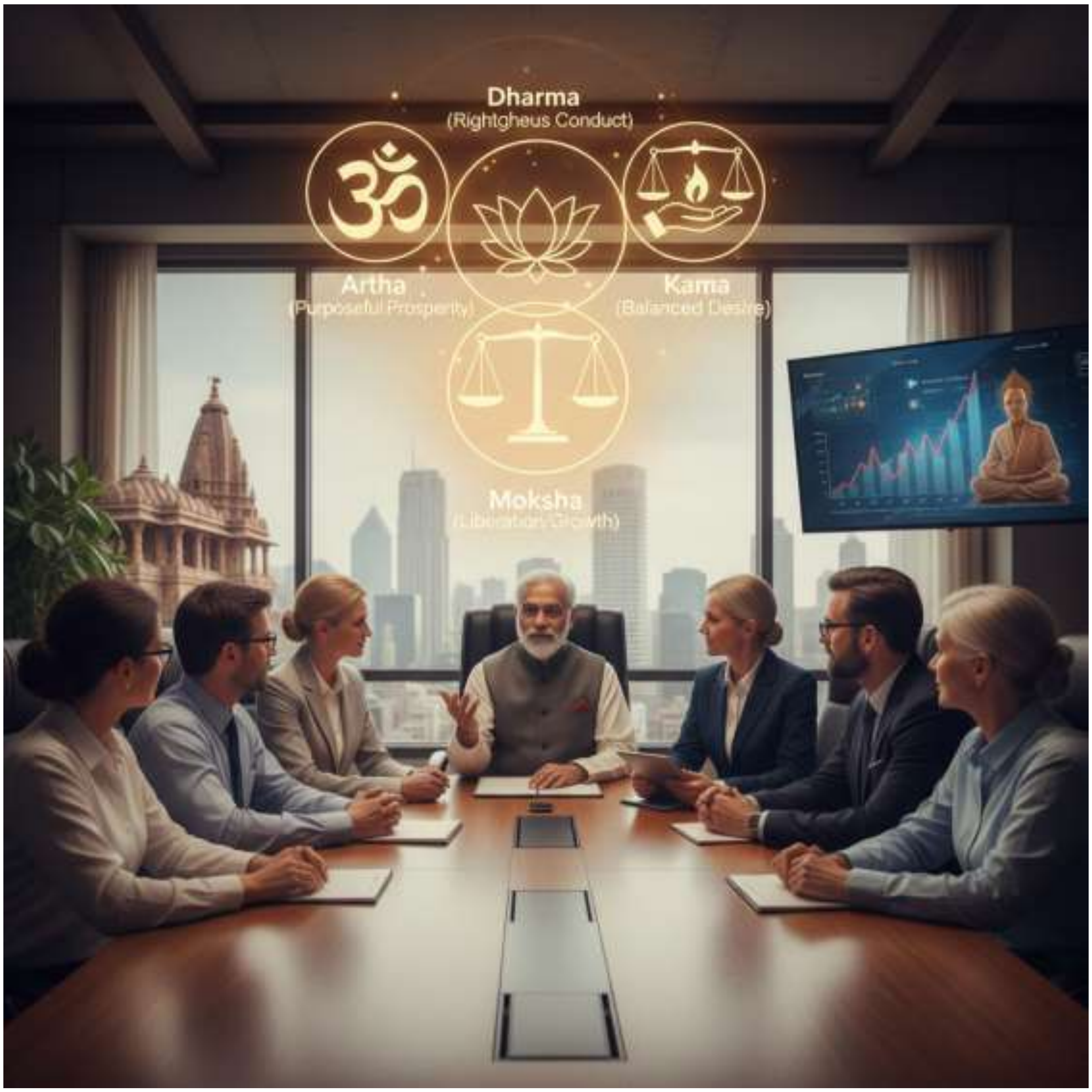

Figure 4.2, Hindu values in management and leadership (Davinci, 2026)

The most basic ideas, such as Tat-Twam-Asi [Thou art that], inspire leaders to understand the oneness of all the living things and embrace tolerance, humility, and compassion. The view of every individual as a member of a unified and coherent whole will motivate the leaders to adopt the collaboration and participative management style, in which the welfare of all stakeholders' employees, clients, and general people will be defined as the key to the success of the business. Such a comprehensive approach creates the environment in which the consideration of each other and the collective growth are regarded with greater importance than individual goals or short-term financial benefits.

One of the ways in which the Hindu values have shaped the management practices is the Hindu Undivided Family (HUF) business model. This is an ancient form of management and ownership that limits the management and the ownership to the family members because Hinduism values stewardship and family responsibility (dharma). The strategy has allowed millions of small enterprises to stay afloat as generations after generation due to the prudent passing of values, finances, and knowledge through the family. Not only does such a model guarantee continuity and stability, but it also strengthens trust and loyalty in the organization since relationships are established based on long-term commitment as opposed to transactional relationships.

The caste system, especially the position that Vyshyas (business and merchant caste) have been assigned, has played a critical role in maintaining the Hindu society in terms of business. Though the contemporary world has been changing towards more inclusive practices, the historical focus on the definite roles in the community has led to the development of the culture that values continuity, mentorship, and the retention of both financial and social capital. These structures have reinforced a management philosophy that places stewardship and the greater good very high on the agenda because they give leaders the feeling of responsibility to be custodians not only of wealth but also of moral values and social harmony.

Spiritual Inspiration and Resilience in Entrepreneurship

Most Hindu business owners' spirituality is a key motivator and strength that shapes their views on life and business. Hindu business people tend to regard their businesses as a way of self-purification, moral life, and spiritual growth as opposed to being a source of income. This view is well anchored on the fact that by conducting daily tasks with integrity and consciousness, spiritual development is encouraged. Business people are able to keep their focus even in trying times by incorporating spirituality in their business choices. This helps in keeping a sense of right morality, clarity, and purpose at a higher level.

The rituals and religious practices that provide emotional strength and flexibility to business people are meditation, prayer, and attending festivals. These activities provide ruminative, appreciation, and rejuvenation opportunities that all are crucial in dealing with the risks and disappointments that come with the businesses. The holistic worldview of Hinduism that espouses that material and spiritual interests are not mutually exclusive permits business people to achieve their business goals without the danger of remaining detached from their core values. They are also in a better position to focus, cope with their stress, and overcome it when they see the challenges as a growth and learning experience and not as a failure.

Basic concepts of Hinduism, such as seva (selfless service) and lokasangraha (social welfare), can encourage business people to look beyond their own interests and view the bigger picture. Using service and community welfare as their corporate culture, Hindu owners of businesses are regularly motivated to build value that does not only serve their interests but also the interests of the employees, clients, and the society in general. This social, professional, and personal alignment of goals as a result of encouraging a business person to face adversity with accountability, compassion, and optimism highlights the importance of faith in promoting resilience. Spirituality will be the final force that serves as a stabilizing force and a guide to the business process.

Successful Hindu Business Owners

Hinduism is a very dominant religion in Zimbabwe and other parts of the globe, which can be proved by the case studies of successful Hindu entrepreneurs. The Indian-born businesspeople that have relocated to other countries practice the basics of Sanatana Dharma, the eternal righteousness. These central doctrines have an influence on their careers besides being personal and spiritual. To illustrate, their business lives are usually dictated by their principles to include honesty, ethical conduct, and seeking prosperity in the ethical way. HUF (Hindu Undivided Family) business organization style that focuses on collective decision-making and collective responsibility has been quite effective, especially with many family business organizations that have, over the years, been very successful.

Sudhakar (2022) uses his profile of 4000 years of ancient Indian businessmen to mention the names of Saddalputra, Ananthapindaka, and Jagat Sheth, and the Hindu tradition of Dana, where business people give back to the society through the profits they made. Hinduja Brothers is a recent success story; in spite of their challenges with third-generation succession, through sibling partnerships, the brothers have managed to establish a 50-year-old conglomerate with a valuation of 11.2 billion dollars (Shukla, 2021). Hindu businesses in Bali is based on book-reading businesses and thus has business ideas based on books like the Atharvaveda and Canakya Nitisastra, and hence, with the help of yajna ceremonies, the entrepreneurship ventures in Bali created business opportunities despite the barriers of agrarian culture and financial constraints (Bontot & Widnyana, 2021). The World Hindu Economic Forum (WHEF) is a current system that brings Hindu business elites together in the world. It achieves this by combining the neoliberal market ideas with Hindu nationalism in order to come up with other business models and strengthen Hindu business networks worldwide (Nartok, 2022).

The survival of Hindu teachings on business is also described using the historical and modern examples. The ancient reputation of the traders in the Indus Valley is attributed to Hindu philosophy, which aimed at integrity and fair trade with business partners. These values continue to influence business decision-making, succession, and customer relationships in the Hindu-owned businesses nowadays. One of the most common standards that promote the culture of true care and enduring trust between the businesses and their customers is to treat the customers with the same passion as that of God. Such studies as those by Gunada and Suastra (2023) or Khurana et al. (2021) also highlight the importance of Hindu character education and entrepreneurship training in long-term business success and career flexibility.

A real-life example of how Hindu principles can ensure business sustainability is the case of the Vyshyas caste that usually occupies itself with business. The Vyshya families have maintained their business over the years with some changes and the incorporation of the old wisdom together with the new techniques. Indian businesspeople have been able to successfully incorporate Hindu ethics and practices into the business climate in countries such as Zimbabwe and New Zealand, becoming respected and reinforcing the economy of the country. The Hindu ideals do not just ensure business success but also flexibility and long-term success in various settings, as evidenced by their ability to maintain core values whilst adopting others.

Practical Questions:

1. What are the implications of concepts like dharma and karma for ethical decision making and long-term sustainability of business in a Hindu context?
2. How do the spiritual practices and values of the Hindu faith help in motivating and making an entrepreneur strong?
3. How does ‘Hindu Undivided Family (HUF)' business model help in continuity of business and social responsibility across generations?