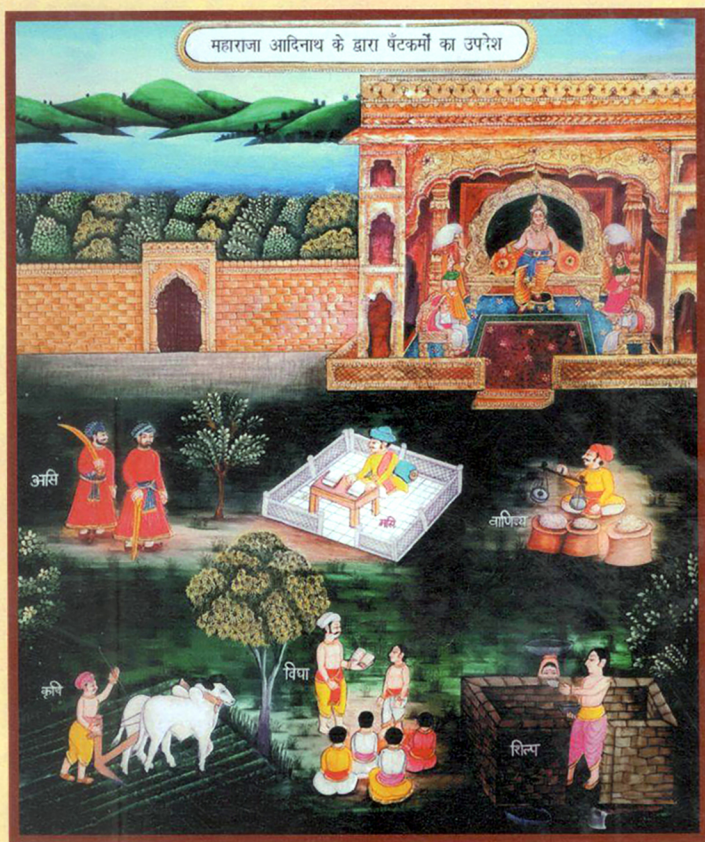


# JAIN BUSINESS ENGAGEMENT AND ETHICS

— An Overview —



Jagdusha  
(13<sup>th</sup> Century)



Jagat Seth Fatehchand  
(18<sup>th</sup> Century)



Premchand Roychand  
(1831-1906)



Walchand Hirachand  
(1882-1953)



Navalmal Firodia  
(1910-1997)

*Edited by*

SHUGAN C. JAIN • PRAKASH C. JAIN • MALAY R. PATEL

# Jain Business Engagement and Ethics

## *An Overview*

*Editors*

Shugan C. Jain

Prakash C. Jain

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*Foreword by*

N. Ravichandran



International School for Jain Studies  
Pune



Publishers of Indian Traditions

## Foreword

**J**AIN teachings is practised in north-eastern India for over 5,000 years. Today, these teachings give us a set of principles that guide the lives of around ten million Jains worldwide. One of the pillars of Jainism is the concept of non-violence (*ahimsa*).

Practising non-violence has led Jain community to lean towards business and trade than agriculture (they think that tilling a field may kill many insects) and livestock. Since Independence, renowned Jainists have contributed to the development of India. The Jain community manages several philanthropic organizations promoting cultural and educational activities. The Jain philosophy that encourages sustainable business is developed from the ancient spiritual understanding gained from Jain canonical books. These writings serve as a handy reference for Jains in India and elsewhere to craft their professional and personal life. The Jain community's professional accomplishment is based on mutual dependency and collaboration.

The book edited by Shugan C. Jain, Prakash C. Jain and Malay R. Patel is a compilation of eleven chapters highlighting commercial philosophy, history and various aspects of Jain business ethics and their engagements. The editors have peppered the book with appealing anecdotes and personal accounts. To gauge the current inclination of Jains towards business a chapter on Sample Survey on Jain business leaders is included.

Jainism is a safe way to introduce ideals into a company strategy without jeopardizing revenue. *Dharma*, according to Jain religion, is a universal norm or cosmic order. But only those who have attained enlightenment may fully appreciate *dharma's* presence in their life. Mahavira, who lived roughly 2,500 years ago, was the last to be



enlightened. Without understanding one can simply express one's opinion on the *dharma*, but not its whole. This constraint applies to *anekanta* (multi-sidedness). Every living being perceives *dharma* differently and hence each living being's perspective should be respected.

The Jain doctrines stress *aparigraha* (non-possessiveness). Pompousness and self-pride earned via worldly riches are incompatible with Jain teachings. As a result, *aparigraha* advises philanthropy. As per narration in the book, although Jains form less than 1 per cent of India's population, their contribution to charity is far more than that of their equivalent demographics. Business students, as well as business professionals in general, might benefit from learning about *aparigraha* philosophy, which holds that assets are only means to a goal rather than an end.

This book is a valuable addition to the current body of knowledge in business literature. It may be useful for business managers to reflect on the thoughts presented in this book. The editors have attempted to uncover the cultural factors that contribute to the Jain entrepreneurial skills and success which are not often taught in business schools. In my opinion, the book is an excellent read and it gives an overview of running a business enterprise from the standpoint of a Jain believer.

**Professor N. Ravichandran**

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Retired Professor, Indian Institute of Management, Ahmedabad



## Preface

SINCE its establishment in 2005, the International School for Jain Studies (ISJS) has been actively engaged in researching, studying and teaching the Jain philosophy, religion and other aspects of Jain studies. ISJS conducted eleven one-day international seminars on social awareness in Jainism, which were followed by numerous two-day/three-day seminars on the antiquity of Jainism, *santhara/sallekhana*, determinism in Jainism, and the relevance of Jainism in maintaining social harmony in society. It has also published a number of books on these and other aspects of the Jain religion and community. Furthermore, its summer and winter schools are aimed at providing experiential knowledge of Jainism to international graduate and postgraduate students and researchers.

As part of its research projects, ISJS had earlier completed first one on Jainism and Gandhi, which was followed by another on Jain business entrepreneurs and their enterprises. It is a well-known fact that Jains have been successful businessmen since ancient times and their business success is often attributed to the key Jain values of *ahimsa*, *aparigraha* and Anekantavada. By and large the Jain merchants and traders have also been considered as honest people, strongly suggesting that economic behaviours are effectively influenced by their religious sentiments and virtues. It is precisely this theme that this book attempts to explore.

My professional international background in information technology, business family background and my post-retirement involvement in Jain studies not only provided me with a better understanding of the Jains as a business community but also prompted me to undertake this study. My interactions with prominent Jain business executives as sponsors, speakers and

advocates of ISJS programmes further helped me in understanding the Jain business leaders and their entrepreneurial activities. Subsequently, the matter was discussed and approved in a meeting of the ISJS Advisory Board and a team comprising the following members was formed to begin the research work:

- Professor Prakash C. Jain (Sociologist, Ex-JNU faculty) and trustee Jain Education Institutes Support and adviser to ISJS.
- Dr Volkmar Ensslin of Mahidol University, Thailand (Management consultant and Buddhist scholar).
- Mr Paul Palmarozza, UK (Businessman-cum-educationist)
- Professor Malay Patel (Management educationist and Joint Director, ISJS).
- Dr Shrinetra Pandey (Joint Director, ISJS).
- Dr Shugan C. Jain (President, ISJS).
- Mr Sushil Jana of ISJS, Ms Jyoti Pandey and Mr Shivam Saxena of Jain Education Institutes Support to provide their services for word processing, formatting the report and tabulating survey results.

It was also agreed that the findings of this study would be published in the form of a book, these findings are presented in three major themes. The first one relates to the Conceptual Framework consisting of the first four chapters:

1. Introduction: Linked to Business and its Significance in Society.
2. Western Approach towards Business and Ethics.
3. Core Concepts and Values in Jainism.
4. Towards a Jain Model of Business Ethics.

The second part “Jain Business Engagement through Ages” is divided into the following three chapters:

5. Business Activities of Jains – Ancient to Medieval Period: this chapter comprises historical accounts of Jains as a flourishing commercial community since the ages.

6. Jain Business Engagements – Colonial Period to Date: in this chapter the trajectory of Jain and journey from a mercantile community to current-day professional businesses throughout the colonial period and Independence in India is highlighted.
7. A Sample Survey of Jain Business Leaders: in this chapter the findings of a field-survey of selected Jain business leaders/executives in India, the United States, Europe and Thailand are reported that gauge their current commercial engagements and ethical practices.

A collection of four essays on Jain Values and Entrepreneurship constitutes the third theme of this book:

8. Jains and Entrepreneurship: in this chapter T. Mohanadoss analyses here the economic implications of the religious precepts of Jainism in the light of Weber's thesis on Jains and entrepreneurship
9. Max Weber and Jainism – Some Notes on the Jain Ethic: this chapter, contributed by Prakash C. Jain, is the continuation of the Weberian debate on the interface between Jain religious sentiments and economic activities.
10. From Principles to Profit: written by Paul Palmarozza, an IT entrepreneur and educationist, applying Jain principles to increase profits.
11. Precious Resolutions – The Use of Intra-Community Arbitration by Jain Diamond Merchants: a previously published paper on conflict resolution within the Jain community of diamond merchants in Belgium, written by Manuel Gomez, is included here.

*Appendix I* is a short discussion of the leading Jain business executives mentioned in Part II of this book. All of these profiles are based mainly on internet results and/or personal experiences.

I gratefully appreciate the efforts of all the team members and business people mentioned, without whom this book would not



have been accomplished. Several business people mentioned in the book, particularly Dr D.R. Mehta, Dr Abhay Firodia, Dr Manu Chandaria, Mrs Payal Jain (daughter of Dr Prem Jain), Dr Parveen Jain, USA, Shri Abhishek Jain of the Sahu Jain group and many more, who updated their and/or their family members' profiles. I had the opportunities to interact with Late Sahu Shanti Prasad Jain (Times of India), Late Dr Bhavarlal Jain (Jain Irrigation), Shri Shantilal Muttha, Shri Vallabh Bhansali and Dr Atul Shah (UK) prior to the commencement of this project. I am thankful to all of them.

We believe that this study would be useful to the Jain community as a whole and especially to the first-generation businessmen, students and scholars and will encourage further research on the subject. We have attempted to reduce mistakes in giving information on Jain business people by using a variety of sources, and cross-checking with surviving family members, among others. Any remaining errors are sincerely regretted. Unintentional omission of any relevant name or information is also deeply regretted. I accept full responsibility for any mistake or misrepresentation. Please bring them to my attention as and when possible so that they may be corrected in the next edition of this book.

*22 March 2023*

**Shugan C. Jain**

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