

Spirituality: A key Factor to Achieve Sustainability Through the Empowerment of Compassionate/Altruistic Managers

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Abstract

Economy has been largely discussed but its essence is scarcely embodied in management. Its etymology means dharmic management with the main idea of using sparingly, taking the right share. Actual economic paradigm, lifeblind and greedy, is contradictory with these dharmic aspects. Green economy and responsible practices are also showing limitations to achieve sustainability. They are not in tune with the need to reduce material throughput as expressed by the Club of Rome 40 years ago and advocated by steady state economists and degrowth movement. A sustainable paradigm of management clearly needs to affirm its responsibility towards society and recognize the central role of nature. Four sustainability principles have been scientifically defined, based on laws of Nature and Physics.

In such a challenge, only spiritual values can help. Spirituality which is positively associated to individual and organizational well-being certainly brings more righteousness and altruism through life interconnectedness, vision, and compassion. It indicates the way to material reduction with values such as non- violence, non-acquisitiveness and contentment. Indian tradition prescribed the balancing of four purusharthas – dharma, artha, kama & moksha – as an ideal way of directing oneself which automatically led to an ethical life, both individually and collectively. It is perhaps time to have a re-look at this model in order to draw lessons for modern management.

Even though this new paradigm seems utopian, there is a potential to empower compassionate/altruistic managers. Spirituality may strengthen managers on certain life skills such as decision making, empathy, coping with emotions and stress. A recent study has shown that students who are highly spiritual and religious have a better perception of their psychological, social and cognitive skills. This potential needs to be studied more thoroughly to identify how spirituality is creating favorable circumstances to achieve sustainability.

Introduction

There is a growing concern in the world today to balance economic growth with environmental sustainability and other dimensions of mental, emotional and spiritual well

being. It is being more and more felt that there is something wrong with or missing in the economic worldview that dominates the institutional thinking today specially at the level of governments, academic institutions, business organizations and others. Mata Amritanandamayi Devi, the world renowned spiritual leader from India popularly known as AMMA says that there are two purposes of education: education to earn a livelihood, and education for living in order to be able to live a happy life. It seems that a systematic neglect of the second aspect of education in most of the rich and powerful countries which have dominated global discourse over the last few centuries has led to a poverty of character among leaders in all the walks of life that is at the root of the unprecedented crisis facing the world today. The problem of impoverished characters has perhaps resulted from neglect of morality and ethics or Dharma (as the Rishis would have liked to call it) in the global discourse between nations, governments and corporations and business organizations, between teachers and students, between parents and children and so on and so forth. This paper seeks to suggest some fundamental measures based on secondary research and a small study which may help to throw some light on ways to approach the current global crisis both in terms of sustainability and of human values.

ACTUAL PARADIGM OF ECONOMY IS UNSUSTAINABLE

Lifeblind system

McMurtry (2011) clearly stated that economics is in its very core assumptions greedy and deprived of any concern for life. This is justified by the rational definition of 'homo economicus' : 'constant self maximization of one's private interests in terms of monetary value'. He shows how there is no place for social choices in its world view that would protect common but indispensable goods such as air, water, soil, etc. This definition also explains the great contradiction that in the name of maximizing the social well being, production of obesity causing food, weapons, carcinogenic cosmetics, violent video games, alcohol, cigarettes, etc. are encouraged to maximize economic growth. Degradation of social and environmental resources is inevitable in following a system that does not value healthy life.

Politico economic greed

Because of the dominance of the kind of economic paradigm mentioned above, it is not a surprise to observe that the necessary shift to renewable energies does not happen even though it is technologically possible. Hance (2011) explained this phenomenon, First, he mentioned the scientist Mark Z. Jacobson who stated that "there are no technological or economic barriers to converting the entire world to clean, renewable energy sources, it is a question of whether we have the societal and political will. The only need is to decide collectively that this is the direction we want to head as a society". He also highlighted that UN Industrial Development Organization agrees completely with this statement and

indicates that "Renewables are not cost competitive where fossil fuels are subsidized. They are, however, already cost competitive in many cases and many countries with unsubsidized fossil fuels." It seems that last year the world spent \$500 billion on subsidies for oil, gas, and coal, which David Victor, described as "a complete waste of money".

Sustainable achievements are thus limited. Policies are dictated not by civil society but by corporations and lobbies that are funding political elections. In the same time the power of national authorities is gradually being eroded by globalization. (Tideman, 2005).

Limitations of Green Economy

Due to this economic assumption, Green economy is also limited to achieve sustainability. It participates to sustain business given the environmental and social pressures instead of ensuring sustainability of the environment and society. Ever increasing consumption and production is not meaningful. *Products travelling all over the world to be assembled participate surely to increase income but have also significant environmental costs. So green economy based on growth cannot achieve sustainability. Green ships would still transport more goods further; and require more materials and resources (Schneider, 2010).* Green consumerism is based on an environmental marketing strategy but it does not try to influence consumers to consume *less*, to respect sustainable limits (Irvine, 1989 mentioned by Gopalkrishnan). It is mostly based on the final look of a product and the company's communication. Gopalkrishnan mentioned Fairlie who observed: "It is to perpetuate the ethos of disposability that large corporations have embraced the recycling scenario with such enthusiasm. It does not matter to industry whether its raw materials are mined from the earth, stripped from forests or regurgitated at considerable expense from the waste stream. As long as there is a continual and ever expanding throughput, the consumer is consuming and business is healthy. Recycling offers businesses an environmental excuse for instant obsolescence and consumers an environmental excuse for increasing their consumption of it". *The challenge resides in products, the way they are produced, consumed and disposed.*

This necessity of reducing material growth has been reported since 1972 by the Club of Rome as *finite resources cannot support an endlessly increasing material prosperity. As a substitute to the paradigm based on ever increasing production and consumption, the ecological economist Hermann Daly (Alier, 2010) is advocating a Steady State Economy which would ensure a long preservation of produced and natural capital, income and consumption.* Going one step further, the degrowth economic movement argues for a reduction in the scale of production and consumption of industrial economy to achieve a future of low throughput prior to a steady state economy (Schneider, 2010). Ideally, the economic steady state would have a beneficial ecological footprint.

Responsible business practices criticized

To overcome the negative consequences of this greedy economic paradigm, there are some responsible attempts to change business behavior. However, in September 2010 the Secretary General of The UN conference on Trade and Development, Supachai Panitchpakdi, expressed his concern on meaningfulness of voluntary Corporate Social Responsibility and Responsible Investments communication due to questions raised after BP oil disaster in the Gulf of Mexico. NGO are also denouncing the illegitimacy of such practices. (Bendell, 2010).

These attempts seem to promote a better image of corporations in order to retain and attract consumers and employees. It answers the ever increasing expectation of civil society for meaning in business. Along with profit, organizations are expected to consider human rights, evaluate their impact on the environment, and on future generations. The use of triple bottom line is now spreading among corporations. According to Inayatullah, it is also an issue of attracting and retaining talent while employees increasingly want to work for organizations which reflect their values.

Economic priorities clearly need to be redefined to achieve sustainability. This short analysis of the actual economic paradigm shows that there are two main necessities to achieve sustainability beyond the need of redefining agent's rationality in economy. First, the system of values needs to change from a greedy perspective to concern for life. This shift will perhaps then open the possibility to reduce material throughput.

SPIRITUALITY

Spirituality signifies the process through which an individual refers to the transcendental, what he believes as sacred. It gives meaning to the existence. It is about considering oneself as part of a greater whole, which in turn influences moral and attitude.

As such, spirituality usually produces positive behaviors and relationships in life (Hawley 1993). It is related to the need to contribute positively to the world, to live virtuously. This virtuous life which implies giving the best an individual can offer helps to experience a personal relationship with the transcendent. Therefore, and in line with Van Dierendonck and Mohan (2006), it is possible to understand spirituality from a eudaimonic approach to well-being as a domain that contributes and can significantly explain satisfaction with life as a whole. (Wills, 2007)

Spirituality is a far broader, more inclusive concept than religion (George, Larson, Koenig, Mcculough, 2000). Religion is strongly connected to spirituality, it cannot exist without it, whereas, spirituality without religion has been observed among a minority. Moreover,

religion is very specific as per its collective identity, social organization and hierarchy. Religion is thus associated with rituals, God's images, it tells how to be committed and to whom. The relation with the transcendent or what is divine or holy is ordered by rules and dogma in religion.

These aspects coincide with what Sri Mata Amritanandamayi Devi says on religion and spirituality: *The power of religion lies in spirituality. Spirituality is the cement that fortifies the edifice of society. Practicing religion and living life without assimilating spirituality is like constructing a tower by simply piling up bricks without ever using any cement. It will easily crumble. Religious faith without spirituality becomes lifeless.*

Amma defines the true meaning of spirituality and religion beyond their apparent separation: *Instead of focusing on the essence of the religious principles of love and compassion, we focus on the external rituals and traditions, which vary from religion to religion. This does not negate the importance of religious disciplines and traditions. Indeed, they have their own significance. They are necessary for our spiritual development. But we must remember that these traditions are the means to the goal, and not the goal.* (Amma, 2000)

She also emphasizes the essential unity of all religions, that dwells in compassion, love and unity: *The goal of all religions is one - purification of the human mind. To overcome our selfishness, to love and serve our fellow beings, to rise to the level of universal consciousness - these goals are common to all religions. The core of religion is to foster these human values and awaken the innate divinity in people. In reality, the principles of love, compassion and unity are at the heart of all religious teachings. Christianity says, "Love thy neighbor as thyself". Hinduism says, "We should pray that others may have what we pray for ourselves". Islam says "If your enemy's donkey falls ill, you must take care of it" Judaism says "hating one's neighbor is equal to hating one's self". Though expressed in different ways, the principle conveyed here is the same. The import of all these sayings is that: as the same Soul, or Atman, abides in all things, we must see and serve all as One.* (Amma, 2000)

As Amma points out, even though religion and spirituality appear different, the true essence of both is awakening to one's true nature and developing compassion. This definition emphasizes that spirituality is neo-humanistic: it is beyond any gender, caste or nation based discrimination, it is not groupist or nationalistic. It is the very essence that connects all life on earth.

TOWARDS RIGHTEOUSNESS IN ECONOMY THROUGH SPIRITUALITY

The Greek root of ECONOMY relates to the management of the household. "Nomos:"

reveals the necessarily dharmic aspect of Economy. It refers to management and to a distributive justice that punishes excess. It signifies a right management that avoids excess and abusive exploitation. In Greek mythology this is represented by the goddess Nemesis who distributes fortune in due proportion. This suggests the resentment caused by any disturbance of this right proportion and the sense of justice. Economy by essence should be dharmic, righteous, with a minimum use of resources.

When President Kalam was asked about spirituality and management, he poetically replied: 'The most important thing is righteousness, *dharma*. When there is righteousness in the heart, there is beauty in the character. When there is beauty in the character, there is harmony in the home. When there is harmony in the home, there is order in the nation. When there is order in the nation, there is peace in the world. You see the beautiful connectivity between these. The question before all of us today is, how do we get righteousness in the heart?'

Pruzan (2008) explained that 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 licence to operate. They do not see these principles and values as a product of their life consciousness.

Spirituality may appear as the missing element to awaken leaders to the necessity of Dharmic management with altruism. Spirituality shows so much potential that a special interest group, 'Management, Spirituality and Religion' was founded in the Academy of Management in the USA, the world's oldest and largest academic management association with members in 97 countries.

A spiritually driven management is even more relevant and it is much beyond and above corporate social responsibility according to Thaker. He mentioned that Sisodia et al. (2007) argue for conscious capitalism which incorporates all stakeholders, reconciles caring and profitability, and has holistic, ecosystem view of organization as a complex adaptive system. The higher purpose of companies may even lead them to limit their profits in order to promote a sustainable and just future. Thaker speaks about a *Righteous Knowledge Management which encompasses managing knowledge from within (Righteous), in tune with the inner voice (spirituality or self knowledge). Righteous Knowledge Management provides an intrinsic means to take responsibility in an organization and in the ecosystem at large.*

SPIRITUALITY LEADS TO INDIVIDUAL AND ORGANIZATIONAL WELL BEING

The literature showing the link between spirituality and individual well being is very large. People seek deeper meaning in their life and work as well as personal and professional

satisfaction, recognition, happiness, morale or positive affect, peace of mind and the feeling of being whole, of living with harmony between their values, thoughts, words and deeds. (Koenig et al., 2001; Pruzan, 2008). Other factors such as optimism and hope, self esteem, sense of meaning in life, internal locus of control, social support and marital satisfaction seem to be also positively associated with religion/spirituality. (Almaida et al, 2006)

This sense of success and fulfillment holds true both regarding activities in the outer world of business and in their inner world of spirit, where the conscience serves as one's own inner bottom line. (Pruzan, 2008). This well being refers not to a mere hedonic happiness but to a eudaemonic well being, which consists of fulfilling or realizing one's own true nature. (Dierendonck, 2011). Hedonic happiness comprises only the affective elements of pleasure and avoiding pain. Eudaemonic well being lies in the actualization of human potentials. This concept of happiness focuses on meaning and self realization of one's daemon or true nature, happiness is then part of a virtuous or ethical understanding of life. (Wills, 2007)

There are also plenty of studies advocating positive benefits of spirituality in business organizations. (Quatro 2002; Sukumarakurup and Neck 2002; Twigg and Parayitam 2006, etc. mentioned by Thaker, 2009): Among them, Thaker mentioned well being of individuals, organizations, society, and the entire ecosystem, better job performance, all-encompassing understanding and thought, improved decision-making ability, friendlier work place, personal development and positive qualities for employees (talent, creativity, honesty, trust, personal fulfillment, and commitment). Also studies show that workplace spirituality enhances organizational performance and long-term success. (Quatro, 2002, Collins, 2001, Lips-Wiersma and Nilakant, 2006, Thaker, 2009 mentioned by Thaker 2009)

In the same way that income is not the only factor of somebody's well being, or there is more to managing an organization than managing its bottom line, GDP growth is not a good indicator of society's well being.

Inayatullah mentioned a study which found that young adults who focus on money, image and fame tend to be more depressed, have less enthusiasm for life and suffer more physical symptoms such as headaches and sore throats than others. This study argues that advertising should be considered a form of pollution, and be taxed.

Mohammed Yunus in the inaugural address to ICTEE argued that the current economic approach is wrong because of its overemphasis on the rationality assumption. This is the cause of the current economic crisis. He is advocating a new civilization where business would aim to solve social problems.

GDP has to be rethought and replaced with more holistic substitutes similar to the way that

organization's value and well being are being reconsidered. Bhutan has already developed a Gross National Happiness index and has been using it for many decades. While OECD nations have not gone this far, Inayatullah mentioned that the UK is taking happiness seriously enough to measure the quality of life of its citizens.

COMPASSION ANSWERS THE NEED TO CARE FOR LIFE IN ECONOMY

In order to be a remedy to the life blind economic paradigm defined before, a spiritual paradigm should be based on values that care for life. A sense of interconnectedness with life is associated with sensitivity towards fellow beings and nature.

Ahimsa and Satya, two of Patanjali's spiritual principles, are nourished by and in turn nourish care and concern for life. This inner world of spiritual values is guiding actions and words that seek the well being of the whole environment instead of material comforts and profits. It leads to more altruistic decisions in management and participates to strengthen a sense of responsibility. Compassion appears as a key to raise individuals above their petty desires. Compassion makes us aware of suffering and motivates us to be part of a change for the best of all. Commitment appears then as an implicit part of compassion. It brings people to have behaviors in accordance with values such as social justice and environmental protection.

N.S. Raghavan, co-founder and former Joint Managing Director, Infosys, testimonies to Pruzan that: "I believe very strongly in that part of religion that says you should show love, kindness and compassion towards people and try to make a difference in the lives of those you touch. To me, if you are doing things that are not meant to further your personal interests, but which are meant to help others, then it is spiritual. Helping its employees, he noted, is a major responsibility of a corporation such as Infosys. 'I think that a business should contribute to the upliftment of the people that it employs and strive to improve the community that it is operating in, including the state and country as a whole.... I think that the employees actually put in a lot more than even the capital that the shareholders put in.'

Compassion makes possible compassionate governance where all the stakeholders are taken in consideration. Environment and civil society are not considered as constraints but as partners who help in creating abundance as well as giving a chance to serve. It gives its full chance to the stakeholder conception of the firm instead of the agency theory where corporation exists only for the sake of shareholders. Research is showing that corporate welfare in the long run is inextricably tied to the welfare of its stakeholders. There is a symbiosis involved that binds together their respective interests. While altruism creates good will, caring and mutual support, health, and well being; greed-based systems produce misery, impoverishment, and degradation of mental and physical health. (Smith, 2010)

NEED TO REDUCE MATERIAL GROWTH

Scientific eco centrist

The ecocentric paradigm views nature as central to ecological concerns. Similarly to alternative economists, it advocates voluntary simplicity and small-scale technologies, which is often criticized (Lewis, 1992 mentioned by Gopalkrishnan R. Iyer). By emphasizing nature as central, ecocentrism is a form of pantheism. This view is in tune with the spiritual notions prevalent in traditional societies which recognized interconnectedness, and that each thing is intrinsically valuable for its own sake.

Following this emphasis on nature, the Natural step methodology has set 4 principles of sustainability based on Laws of Nature and Physics. Inspired by the work of Nicholas Georgescu-Roegen, it advocates that not respecting these 4 principles lead to more disorganization and chaos in any complex biological system. The first 3 principles emphasize the need to eliminate contribution:

- to the progressive buildup of substances extracted from the Earth's crust (for example, heavy metals and fossil fuels),
- to the progressive buildup of chemicals and compounds produced by society (for example, dioxins, PCBs, and DDT)
- to the progressive physical degradation and destruction of nature and natural processes (for example, over harvesting forests and paving over critical wildlife habitat)

The fourth principle deals with the social aspect of sustainability and highlights the necessity that people are not subject to conditions that systematically undermine their capacity to meet their needs. These principles are the scientific proof of the great necessity of sustainability for survival on earth.

If human society is willing to consider environment in the center, then its economy would find a sustainable balance. As of today, many companies like Patagonia have followed this methodology to reorient their business in a more sustainable way.

Spiritual understanding

Finally, this necessity of reducing material growth finds a spiritual understanding. As the true nature of human being lies within, it appears important not to indulge too much into worldly objects and consumption.

That is why the Sanatan (timeless because it is based on true spiritual principles governing

the cosmos as divined by the Rishis or enlightened seers of the Divine Truth) Dharma (way of life; world view governing society's life) prescribed four purusharthas (terminal values to be attained through personal effort) that aimed at balancing both the material and spiritual aspects of human life. These were dharma (righteousness, virtue, ethical living etc.), artha (wealth, material resources), kama (desires) and moksha (spiritual enlightenment or liberation from the ceaseless cycle of birth and death). It recognized the fact that human beings have Kama (desires) which need to be fulfilled for them to be happy, and also the fact that they need Artha (money or wealth) in order to satisfy these desires just like the world view on which the dominant economic paradigm is based today.

But this was not done at the cost of the spiritual side of the human dimension. It also recognized the deeply rooted spiritual potential in man which can develop and flourish only by following spiritual principles in life. Dharma, which provides the bulwark for this world view, provided the support which is required by man to achieve spiritual development and growth. Dharma is a fascinating Sanskrit word with so many shades and nuances of meanings at so many levels. At its most elementary level, it implies duty. It also means the set of exalted moral principles like truth, loyalty, honesty, compassion which need to be adhered to by man. At its highest level, it is God or Deity itself that supports the entire universe. So, in ancient India, while it was a man's Dharma (duty) to earn artha (money) in order to help himself and his family to satisfy their rightful desires (kama), he was required to do so by remaining within the fold of Dharma or virtuous living. The purpose of work was to support himself and his family, to serve the society of which he was a part, and also to purify himself spiritually by following a Dharmic way of working. This spiritual purification would help him to evolve continually towards moksha (enlightenment) from birth to birth attaining which was the chief goal of human life. By having a look at these four purusharthas, which are based on timeless or eternal spiritual principles divined by the divinely inspired Rishis of this great country, we can immediately see where the modern society has gone wrong. While it recognizes the body and mind part of the human being by emphasizing desires and material resources in order to fulfill those desires, it has completely neglected the spiritual side of man by ignoring Dharma, and does not include a spiritual meta-goal for life which transcends and excels all other mundane goals. Moksha or spiritual liberation, the fourth and the highest purushartha, provided this higher meta-goal to human life thereby sanctifying it and making it more meaningful. By neglecting Dharma in the economic life of man, it has allowed adharmic or demonic forces of greed, ruthless competition, selfishness, uncontrolled desires etc. to flourish thereby undermining the very tree of life (Mother Earth) that nourishes and feeds us all.

Another great Indian Rishi Patanjali developed a system called Ashtanga Yoga (spiritual union with divine through following eight steps) which is based on a very profound understanding of man as a three part being, namely, body, mind and spirit. Aparigraha,

which is one of Patanjali's yamas (abstentions), signifies the abstention from greed. It is also understood as a way to give up the tendency to accumulate things of utility and enjoyments and only keeping objects which are essential for living. (Corner, 2009). Asteya (not stealing) and bramacharya (continence) are two complementary yamas in the quest of reducing material growth. While asteya refers to honesty and not stealing, bramacharya is connected to the restraining of desire, with a special emphasis on sexual desire. Spiritually advanced people develop an attitude of non-acquisitiveness and refrain from over indulgence of material desires. These values if adopted by the majority as a healthy way to live can become very powerful aids to avoid violence and war for natural resources or property.

THE EMPOWERMENT POTENTIAL OF SPIRITUALITY AND COMPASSION

Empowerment, and moral authority

The sense of ultimate purpose and meaning appears as an empowering factor (Baumeister, 1991; Hill and Pargament, 2008). Religious/spiritual beliefs seem to be beneficial coping resources through enhancing acceptance of divine grace and love. Faith and trust in God gives endurance, perseverance, resilience, tolerance and courage to bear suffering. Religious/spiritual beliefs are also a source of openness, forgiveness, involvement in fellow's community, social responsibility and ethics. (Malony 1998, Koenig and al, 2001 mentioned by Marks 2005, Ano, 2005, Moreira Almada, 2006)

Regnerus (2003) points out that it is now conceivable to many scholars, that religion provides motivation to refrain from risk behaviors. (Hall and Pargament, Moreira Almada, 2006) By promoting healthy lifestyles and positive values, religion/spirituality appears as a moral authority which people are willing to follow to get more benefits from it. They will be more likely to avoid vices (e.g., gluttony, lust, envy, pride) and practice the virtues (e.g., compassion, forgiveness, gratitude, hope). Tarakeshwar et al. (2001) found that in a sample of Presbyterians, the view of nature as sacred was associated with greater pro-environmental beliefs and actions.

These examples suggest that attributing sacredness to experiences such as social action, marriage, represent the unique contribution of religion/spirituality to well being. It goes beyond common psychological channels. (Jones, 2004)

Spirituality and Life Skills

In a small study conducted on 60 Social Work students, the relation between Religion/Spirituality and 10 Life Skills was examined. The average age of the sample was 22 years old and 55% of the respondents were girls. This study represents a first attempt to understand the relation between religion/spirituality and life skills perception among Social

Work students. The Spiritual Well Being Scale (Paloutzian & Ellison, 1982) and the Religious Commitment Inventory-10 (Worthington et al., 2003) were used to evaluate the level of Religion/Spirituality and the Life Skills Perception questionnaire (Parthasarathy & Pillai, 2010) was used to measure life skills perception in this study.

As per our assumption, even though students may declare themselves as religious/spiritual, actually only a few of them do any practical practices like meditation, yoga, chanting mantra etc. Religion/spirituality appears more as a social conditioning than a serious commitment.

	Critical Thinking	Creative Thinking	Problem Solving	Decision Making	Effective Communication	Interpersonal Relationship	Empathy	Self Awareness	Coping with stress	Coping with emotion
Religion/Spirituality	0.11	0.011	0.03	0.004	0.008	0.0001	0.0002	0.002	0.00004	0.0002
Religious Well Being	0.10	0.09	0.06	0.014	0.0096	0.0003	0.001	0.08	0.002	0.002
Compassion	0.06	0.02	0.09	0.009	0.02	0.011	0.001	0.24	0.01	0.0003

Fig 1: t test results

From the data, we observe that students who have higher spiritual or religious scores have better perception of most of the life skills except for critical thinking. The t test reveals a $p < 0.05$ for creative thinking, problem solving, and a $p < 0.01$ for decision-making, effective communication, interpersonal relationship, empathy, self awareness and coping with stress and emotions. The component Religious Well Being of the level of Religion/Spirituality has a high significance for decision-making, effective communication, interpersonal relationship, empathy and coping with stress and emotions. The component compassion has a high significance for creative thinking, decision, making, effective communication, interpersonal relationship, empathy, coping with stress and emotions.

This first study seems promising as it seems that higher Religion/Spirituality scores are linked to better perception of cognitive, psychological and cognitive skills. While religious well being is associated to social and psychological skills, compassion subscale is more related to cognitive skills, empathy and psychological skills. Even though these relations need to be studied more thoroughly, it shows that there is a link between religious/spiritual levels of development and decision making process, relation with the community/society and psychological coping mechanisms. These empirical data are a preliminary step to study the relation between spirituality and sustainability. A greater sense of interconnection with the society, a better ability to deal with stress and emotions, and improved cognitive skills are certainly likely to lead to more righteous decisions. More research on this topic would study a larger sample, may use life skills that are more related to the business world and, to study the link with sustainability, would put more emphasis on the two necessities mentioned before: compassion and self-control.

CONCLUSION

Spirituality shows a great potential to shape an economic paradigm that will care for life as its prime goal. From an economic paradigm based on selfishness, greed and exploitation, spirituality leads to compassion, service and respect for life. It helps to provide a world view which includes all the living beings and nature, and helps to develop noble qualities as compassion and spirit of service, which can indeed help in redirecting the focus of individuals and organizations from private self interest to the interest of the collective. It helps work and business to become altruistic and committed to the service of society.

The emerging need for responsibility towards society and environment creates the opportunity to rethink material growth and to find a balance between societal and individual well being. Kama and Artha have to be counterbalanced by Dharma. Only a work guided by spirituality can lead to life filled with satisfaction and grace. This small study is a humble step to demonstrate the positive impact of spirituality on student's well being. India is today losing its spiritual traditions in front of the western consumerist way of life. Faced with this crisis, it is our duty today to rethink the currently dominant exploitative economic paradigm of development and to replace it with a world view based on the virtuous (Dharmic) values that have sustained life of earth for eons and revive them for the sake of all.

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