

EDITORIAL

Whether Profit with Purpose Really Works Ethically in the Digital Age?

Introduction: Reframing the Debate

The Platinum Jubilee theme of *Jharkhand Journal of Development and Management Studies (JJDMs)*—“Profit with Purpose: Leading Ethically in the Digital Age: Reflections on the Future of Management Education Practice”—is not intended as a closed academic synthesis. Rather, it seeks to provoke critical reflection, dialogue, and public debate on a question of pressing global relevance. At its core lie three interlinked concerns: profit with purpose, ethical leadership, and their implications for the future of management education in a rapidly digitalizing world.

This editorial reframes the theme as a normative and ethical inquiry rather than a purely managerial or instrumental one, asking whether contemporary capitalism—especially in its digital form—can genuinely reconcile profitability with social purpose.

Despite their popularity, the expressions “*profit with purpose*” and “*leading ethically*” are often invoked rhetorically, without adequate conceptual clarity. This editorial, therefore, begins by situating these ideas within their historical, cultural, philosophical, and economic contexts, particularly in societies shaped by long-standing ethical traditions and ecological sensibilities.

Profit, Ethics, and Society: A Historical–Comparative Perspective

The first part of the theme – the meanings of *profit*, *ethics*, and *management education* cannot be understood in abstraction from the social, cultural, economic, and environmental milieus in which they emerge. Historically, economic activity was embedded in social life and regulated by ethical norms derived from religion, custom, and collective moral reasoning. Leadership—whether political or economic—was expected to mediate between material accumulation and social obligation.

Across civilizations, the relationship between profit and ethics has assumed diverse forms. Capital, labour, consumption, and surplus were not merely technical categories but moral ones, embedded in systems of authority and accountability. The contemporary call for “profit with purpose” thus echoes an older concern: how economic gain may be aligned with social responsibility and ecological prudence.

From a comparative standpoint, economic systems have articulated distinct epistemologies of profit. Capitalism prioritizes profit maximization, socialism envisages an exploitation-free economy, Islamic economics advances an interest-free framework, Gandhian thought promotes a no-profit–no-loss ethic, and Christian social teaching emphasizes social justice and solidarity. While these traditions diverge ideologically, they converge in recognizing that economic life cannot be ethically neutral.

Yet, in practice, capitalism has historically subordinated ‘purpose’ to profit, often redefining social obligation as an afterthought rather than a foundational principle. Classical competitive capitalism gradually evolved into monopoly capitalism, intensifying profit maximization while marginalizing ethical considerations. Socialist and Gandhian models, by contrast, conceptualize profit as a means rather than an end, oriented towards collective well-being.

Ethical Leadership: Philosophical and Civilizational Roots

The second pillar of the theme—leading ethically in the digital age—finds deep roots in both Eastern and Western philosophical traditions. Thinkers such as Kautilya in ancient India and classical philosophers in the West emphasized ethical conduct in governance and commerce. Religious traditions further institutionalized these principles through practices such as *Zakaat* (Islam), *Dāna/Dharmada* (Hinduism), and *Dauānt* (Sikhism), which mandated redistribution for the welfare of the disadvantaged.

Christian and Greek philosophers, including St. Thomas Aquinas and Martin Luther, interrogated the moral dimensions of profit and usury, while modern thinkers, such as, Amartya Sen reaffirmed the ethical foundations of economic reasoning. Sen’s *Ethics of Economics* underscores how value-based life traditions inform both leadership and economic practice.

Historical evidence illustrates that ethical leadership was not merely aspirational but institutionalized. Accounts from Hiuen Tsang and prescriptions in Kautilya’s *Arthashastra* reveal state-supported welfare mechanisms for widows, the disabled, the elderly, and the poor. In such contexts, the purpose of profit was explicitly linked to social care and human dignity.

Gandhian Trusteeship and Corporate Practice

Among modern ethical frameworks, Mahatma Gandhi's doctrine of trusteeship offers a particularly compelling vision of profit with purpose. Gandhi argued that wealth ultimately belongs to society and that individuals and corporations are merely trustees. Profit, in this view, is legitimate only in so far as it serves social needs. This concept of trusteeship was part of his answer to Marxism, and he regarded it as the only theory of property that was compatible with an ethical society.

This philosophy found concrete expression in the practices of Tata enterprises, where a substantial proportion of profits are channelled into public trusts. Here, profit is reconceptualized as social capital, reinforcing the idea that ethical leadership can be institutionally sustained rather than left to individual benevolence.

Ethical Tensions in the Digital Age

The digital age has intensified longstanding tensions between profit and ethics. While many corporations publicly espouse commitments to Corporate Social Responsibility (CSR), environmental sustainability, and ethical governance, empirical evidence suggests a persistent gap between policy and practice. In pursuit of higher profits, ethical norms are frequently compromised, environmental regulations bypassed, and communities marginalized.

Digital technologies, though powerful, often function as amplifiers of existing inequalities rather than neutral instruments of progress. Ethical leadership in this context requires more than compliance; it demands accountability, transparency, and an explicit alignment between technological innovation and social purpose.

Implications for Management Education

The third and integrative dimension of the theme concerns management education. Business schools today face a profound challenge: producing leaders capable of navigating digital complexity while remaining ethically grounded and socially responsive. Conventional curricula, often driven by market logic and ranking imperatives, have struggled to inculcate values of sustainability, inclusion, and ecological responsibility.

There is an urgent need for management education that transcends political expediency and normative pressures, fostering leaders committed to green growth, social justice, and ethical innovation. Institutions such as XISS are well positioned to spearhead

collaborative initiatives that reorient management education towards these goals, particularly in regions marked by historical inequality and ecological vulnerability.

Synthesis of Contributors' Insights

The contributions in this Platinum Jubilee series collectively underscore that digital technologies can reshape economic and social life, but only when guided by ethical governance. Studies in this issue highlight responsible management education (PRME), the irreplaceability of human connection in social work, persistent digital inequalities among tribal communities, participatory ICT models, institutional ethics in entrepreneurship, human-centred AI, inclusive leadership, ethical HR analytics, sustainable consumption, ethical AI for future skills, smart farming, environmental ethic, geriatric care, and governance-based ethical leadership.

Taken together, these contributions affirm that technology is not a substitute for ethics but a domain in which ethical choices become more consequential. We are thankful to the contributors for their intellectually stimulating and thought-provoking essays. We are sure their knowledge and wisdom, experience and expertise, reflected in their papers, will go a long way in inculcating a balance between profit and purpose in the age of Artificial Intelligence (AI).

Conclusion: Towards Ethical Digital Futures

In conclusion, the contributors converge on the view that digital technology holds transformative potential for advancing *profit with purpose* and *ethical leadership*. However, ethical governance does not automatically guarantee higher profits; rather, it creates enabling conditions for social good, trust, and sustainability. While digitalization has enhanced efficiency and connectivity, it has also exacerbated corruption, ecological risk, and energy crises when divorced from ethical intent.

The challenge before contemporary society is to reclaim the moral imagination of economic life—ensuring that digital progress serves human dignity, social justice, and ecological balance. This Platinum Jubilee series marks an important step in that direction and invites further interdisciplinary scholarship to deepen and extend this critical conversation.

**Joseph Marianus Kujur
Anirudh Prasad**