

Traditional Wisdom in Modern Entrepreneurship

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Abstract

In this Competitive world today's Modern entrepreneurship, traditionally focused purely on profit, is shifting towards new prevailing model, balancing growth with sustainability and ethical protection. This term incorporates with traditional wisdom, explained as knowledge, practices and beliefs accumulated over generations and passed down, providing an indicator for navigating modern business uncertainties. In Indian Knowledge Systems, Dharma (Ethical Conduct) emphasizes leads with integrity and gathers stakeholders like employees, customers and society at the core of decision making rather than solely chasing profit. Traditional Wisdom encourages the prudent use of natural resources to prevent environmental damage directly supporting modern green start up initiatives. The traditional concept of community-based models businesses is collaborating for training, quality control and shared support and these are to be considered as modern start up ecosystems and cooperatives. Entrepreneurship is the foundation, requiring mental resilience. Traditional wisdom focuses on focusing on effort rather than mere outcomes, helping entrepreneurs endure hardships and maintain focus while facing any challenges in hard times. Trust, authenticity, and reputation are factors to scale. Modern brands are rediscovering forms of native knowledge like Ayurveda, textiles, and organic farming to build brand identity in terms of authenticity. Today, Modern entrepreneurs are using digital modes like e-commerce and social media to scale traditional products in a balanced manner between authenticity and efficiency. It not only sustains heritage like handicrafts and farming but also builds new opportunities in terms of unique, differential advantages in the global arena. Ancient wisdom inspires drawings for modern leadership, which not only focuses on profitability but also the mental health of employees.

Keywords: Ancient Knowledge, Traditional Wisdom, Indigenous Knowledge Systems, Faith-Based Entrepreneurship, Stewardship, Sustainable Enterprise, Ethical Leadership

Introduction

Traditional Wisdom refers to Knowledge, practices and beliefs passed down through generations within communities deeply rooted in local culture and environmental experience. It encompasses sustainable ecological management such as agriculture and resource conservation and it is frequently considered a holistic, intuitive and spiritual approach to life. Indigenous and local communities often use this traditional knowledge for sustainable resource management including rotational farming and biodiversity conservation. This

knowledge is transmitted orally and it consists areas like traditional medicine, agriculture and crafting skills. It often views humans as part of an indivisible whole and it emphasize partnership rather than domination. It is used in modern contexts for climate adaptation and sustainable development. The knowledge systems often integrate ethical, moral and spiritual understanding of the world. Traditional methods are being revised to tackle modern challenges like climate change especially in water management and in some cases organic agriculture. There is growing recognition of the need is to protect the knowledge from misappropriation through Intellectual Property rights.

Qualities

S.No.	Qualitiy	Explanation
1	Emotional Regulation	How to balance emotions at decision-making
2	Knowing what’s important	How to focus ourselves at important in lives
3	Moral Reasoning	Learn what’s right and wrong
4	Compassion	Learn how to treat others with kindness
5	Humility	How tobe involved with more than ourselves
6	Altruism	Learn to delay immediate gratification for future rewards
7	Patience	Learn to adapt to change and grow
8	Uncertainty	Dealing with uncertainty

Objectives

1. To Study the integration of Traditional Wisdom
2. To analyse the Significance of traditional knowledge-based ventures
3. To know the benefits and challenges of modern entrepreneurship

Review of Literature

AlMehrizi, Tipu & Sarker (2023) carried out an extensive research on systematic literature review of indigenous entrepreneurship research, where 84 academic articles were analyzed to understand the determinants, processes, and outcomes of entrepreneurial activity in an Indigenous context. The research concluded that Indigenous entrepreneurship is shaped by family, ecosystems, and cultural heritage, and its outcomes include economic participation, sustainability, and cultural heritage. The review indicates that more research is required to understand the dynamics of Indigenous entrepreneurship using theory-testing research and diverse research methodologies.

Singh (2025) concluded that MSMEs play an essential role in improving financial independence, self-confidence, and social recognition for entrepreneurs. The research indicates that entrepreneurship helps build entrepreneurial capacity to contribute to household income and development

A dissertation on how indigenous knowledge systems (IKS) influence entrepreneurial innovation among women entrepreneurs in South Africa (2025) indicates that IKS are strategic resources that play an essential role in driving opportunity recognition, creative solutions, and resilience in developing and emerging markets, particularly where formal education and institutional support are lacking.

Significance of Traditional Wisdom in Business

1. Practices are deeply rooted in local ecological ethics, emphasizing ecological knowledge and practices for the sake of environmental conservation.
2. Practices are often based on traditional arts, crafts, cuisine, and storytelling, creating opportunities for business and economic empowerment.
3. Practices are often based on cooperative principles, emphasizing communal trust for shared prosperity.
4. Local wisdom often stems from understanding how to work with natural resources and overcome regional challenges, creating durable, authentic products.

Classification of Entrepreneurship

Folkpreneurship: Using local, traditional, and indigenous knowledge systems to develop businesses.

Vedik Entrepreneurship: Using principles like Svadharma (true purpose), Yajna (service), and Karma Yoga (detached action) to develop modern, ethical, and sustainable businesses.

Artha-Based Finance: It is the combination of traditional Indian philosophy and modern business ethics, focusing on sustainable and ethical wealth creation.

Indigenous Women Entrepreneurs: Using their cultural heritage, beliefs, and local/natural resources to develop unique and high-value products.

Benefits

1. Ancient Wisdom (such as Ayurveda, Indian Knowledge Systems) can often be found to be consistent with modern environmental and social objectives, which can improve credibility and meet the growing demand for ethical products.
2. Products developed with traditional crafts, tribal art, or ancient techniques can help to build robust brand identity with powerful associations that are unique to global markets searching for authentic products.
3. Traditional systems are built upon concepts of patience and communal growth, which can result in stronger business models than the fast success, high start-up costs model.
4. The inclusion of concepts such as Dharma (righteousness) or Karma (ethical action) can result in long-term customer relationships, customer loyalty, and ethical leadership.
5. Tribal or local entrepreneurship can help to preserve cultural heritage, keeping cultural traditions alive, and providing economic empowerment to communities.

Challenges

For an entrepreneur in this competitive world, there are a number of challenges in doing their business, such as

1. Ancient products are mostly handmade or artisanal in nature, making it hard to maintain consistency in product quality to cater to the needs of a mass market.
2. Ancient knowledge is mostly community-owned in nature, making it hard to obtain a patent or trademark, leading to issues of cultural exploitation.
3. Many Ancient artisans or local entrepreneurs face difficulties in entering the global market due to geographical isolation.
4. The traditional operation of traditional businesses in a modern style (digitalization of traditional logistics or e-commerce) is a challenge because of a lack of digital knowledge in local communities.
5. The new generation considers traditional knowledge to be outdated, leading to a decline in interest in learning tradition

Conclusion

The term “Traditional approach” refers to something that is historical or traditional. The term “modern approach” refers to something that is based on new developments in science or engineering, or social changes. Traditional entrepreneurship may provide stability and existing business models, while modern entrepreneurship provides the opportunity for rapid growth and the ability to make a major impact. Entrepreneurs can develop new businesses by re-introducing Protection, integrity, interdependence, and intergenerational accountability into modern enterprise that are not only innovative but also comfortable. The future of entrepreneurship may not be based on the speed at which organizations grow, but rather on the depth to which they are rooted.

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