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Indian Institute of Management Ranchi, has announced impactful research as an utmost priority in its strategic plan "IIM Ranchi @2030." In this backdrop, the institute has devised an idea of conducting research on Indian business system – an epic that has remained untold and less discussed; and Tribal Economy with a special focus on tribal enterprises, which will come out in an edited book format.

The business system in India is as old as its civilization. An ancient overview of India shows agriculture and trade as the key businesses. These businesses were run in a highly structured and ordered manner, essentially by creating any kind of "corporate" or forming guilds known as sreni. Communities and castes in India were one of the staple ingredients in the evolution of the business system in India. This division of community based business was evident in India even during the Mughal period. A diversion to this setup occurred when European firms and merchants, notably the East India Company, began trading in India. Today's business system in India is an amalgamation of business practices that prevailed during the Vedic period to the present corporate system. Through this research, attempt will be made to bring out the interplay of traditional/indigenous and modern institutions that shapes India's current institutional arrangement. While traditional institutions continue to influence certain aspects of social and economic relationships, modern institutions have played a crucial role in shaping contemporary India's legal, political, and economic systems.

Further to complement the first book, with a focus on local responsibility, Birsa Munda Centre for Tribal Affairs, IIM Ranchi aims to conduct a research on tribal entrepreneurship, intends to create a real world impact on the domain of tribal enterprises in India, and brings the scope of the tribal economy to the fore of academic and policy discussions. Therefore, the research on tribal entrepreneurship will represent a comprehensive picture of the enterprises owned by the tribes in tribal areas; which incorporate both social and profit making enterprises. The research will focus on the evolution of enterprises, success stories of community-based enterprises, exploring the key of success and replication, optimization of minor forest products for creating new enterprises, tribal skill development, issues and opportunities in the tribal areas, and socio-economic development of tribes in India.

