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VIKSIT BHARAT 2047: STRATEGIC BUSINESS MANAGEMENT AND SOCIOECONOMIC DEVELOPMENT

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Abstract

As India approaches its centenary in 2047, the national vision of "Viksit Bharat" necessitates a fundamental shift in strategic business management from traditional growth metrics to a holistic model encompassing economic prosperity, social equity, and environmental sustainability. Utilizing a conceptual research methodology grounded in secondary data from sources such as the World Bank and various government initiatives, this study investigates the alignment of corporate practices with national programs like "Make in India" and "Digital India". The research identifies that while sectors like financial services and manufacturing have made significant strides, there remains a critical "application gap" between global theoretical frameworks and India's unique socio-economic landscape. Ultimately, the paper proposes an integrated framework centering on the pillars of innovation, sustainability, and inclusive growth to ensure that the benefits of development reach every segment of society by 2047.

1. Introduction

The "Viksit Bharat 2047" initiative envisions India's transformation into a developed nation by its centenary of independence, necessitating a comprehensive understanding of the



strategic business management practices required to achieve this ambitious goal (Patel, 2024). This vision encompasses a multifaceted approach to development, integrating economic prosperity, social advancement, environmental sustainability, and effective governance (Sahoo & Vadranam, 2024). This research paper delves into the profound impact of Viksit Bharat 2047 on strategic business management, analyzing how this national initiative will reshape various sectors of the Indian economy (Sharma & Chowhan, 2025; Singh & Chhering, 2024). Strategic management, traditionally focused on navigating competitive landscapes, must now align with the broader goals of national development, incorporating principles of inclusive growth, technological innovation, and global integration (Glueck, 1980). Specifically, this paper will explore the strategic implications for key sectors such as agriculture, manufacturing, and information technology, examining how these industries can contribute to and benefit from the overarching objectives of Viksit Bharat 2047 (Singh & Chhering, 2024). The initiative represents a pivotal shift from a factor-driven economy to one propelled by innovation, knowledge, and creativity, underscoring the critical role of a sophisticated and future-ready intellectual property regime (Anand, 2025). Furthermore, the initiative's emphasis on sustainable and inclusive development mandates a re-evaluation of business models to align with environmental stewardship and equitable wealth distribution (Prabhakar, 2024). This national aspiration aligns with the ancient Indian ethos of "Vasudhaiva Kutumbakam" (the world is one family), promoting shared prosperity and non-exploitation, a sentiment echoed in contemporary global development discourse (Sharma, 2024). This paper will analyze how strategic business management frameworks need to evolve to support these national objectives, particularly by fostering innovation and resilience across critical sectors. It will also investigate the fiscal and macroeconomic strategies crucial for India's transition to a high-income economy, emphasizing sustained GDP growth and prudent fiscal management (Nikam & Kothe, 2025). The vision of "Viksit Bharat 2047" represents India's ambitious roadmap to transform into a developed nation by its 100th year of independence. This national objective necessitates a paradigm shift in strategic business management, moving beyond traditional growth metrics to prioritize comprehensive development, including economic expansion, social progress, and



environmental sustainability. As the cornerstone for national transformation, business management must now align with government initiatives like **Make in India** and **Digital India** to foster a robust ecosystem of innovation and technology. By integrating strategic pillars such as **circular entrepreneurship** and **inclusive growth**, businesses can drive self-reliance (Atmanirbhar Bharat) while ensuring that prosperity reaches every segment of society. Ultimately, this strategic alignment is not merely about corporate success but about weaving business outcomes into the fabric of the nation's future to ensure equitable opportunity for all by 2047.

2. LITERATURE REVEIW

In In her research titled "Strategic Business Management for Viksit Bharat 2047: A Framework for Inclusive and Sustainable Development," **Shweta Dahiya (2024)** explores the critical intersection between corporate strategy and India's centennial vision of becoming a developed nation. The primary **objective** of this study is to reframe the role of business management as a cornerstone for innovation, sustainability, and inclusive growth, aligning individual business goals with the broader national aspirations of a "Viksit Bharat". The author seeks to provide a strategic framework that guides business leaders in navigating future challenges while ensuring that economic prosperity reaches every segment of society.

Yadav, Tahir, Gautam, and Medhavi (2025) examine how circular entrepreneurship can accelerate India's vision of becoming a developed nation by 2047. The primary **objective** of the study is to explore the synergy between circular economy principles—such as waste reduction and resource regeneration—and the national goals of *Viksit Bharat* and *Atmanirbhar Bharat*. Utilizing a qualitative, literature-based **methodology**, the authors synthesize scholarly research and policy frameworks to analyze the role of sustainable business models across sectors like agriculture and energy. The paper **concludes** that while circular entrepreneurship is a vital catalyst for resource autonomy and inclusive growth, its success depends on overcoming systemic barriers, including limited financial access, regulatory gaps, and technological deficiencies..



Wason, Arora, and Hoda (2024) examine the critical role of India's National Education Policy (NEP) 2020 in realizing the nation's vision of becoming a developed economy by 2047. The primary **objective** of the study is to explore how the NEP 2020 serves as a catalyst for national development by aligning its educational goals with the United Nations' Sustainable Development Goals (SDG) 2030, specifically in areas such as quality education, gender equality, and sustainable economic growth. The **methodology** involves a qualitative analysis and correlation of the key features of NEP 2020—such as its holistic, multidisciplinary approach and focus on digital literacy—against the targets and indicators set by the SDGs to demonstrate their interconnectedness in fostering a future-ready workforce. The paper **concludes** that the successful implementation of the NEP 2020 is fundamental to achieving a "Viksit Bharat" (Developed India), as it lays the groundwork for an inclusive and equitable society by bridging the gap between education and employable skills while addressing environmental and social sustainability.

Kohli and Duggal (2025) research titled "Strategies and Impacts of NEP 2020 on Advanced Education towards a Viksit Bharat@2047 in Aligning its Objects with the Sustainable Development Goals 2030," Kohli and Duggal (2025) examine the transformative potential of the National Education Policy (NEP) 2020 as a primary driver for India's transition into a developed nation by 2047. The **objective** of the study is to explore the strategic alignment between NEP 2020 and the United Nations' Sustainable Development Goals (SDG) 2030, specifically focusing on how the policy addresses quality education, gender equality, and sustainable economic growth. The **methodology** employed is a qualitative analysis that investigates the strategies, benefits, and inherent challenges of implementing these educational reforms to serve as a catalyst for national development. The paper **concludes** that while the NEP 2020 provides a robust framework for reshaping India's education structure to meet future global demands, its success in achieving the "Viksit Bharat" vision depends on effectively overcoming implementation hurdles to ensure equitable and sustainable growth for the nation.

The academic discourse surrounding the National Education Policy (NEP) 2020 emphasizes its role as a transformative framework designed to reclaim India's historical status as a global



knowledge superpower, or "Vishwa Guru". Scholars highlight that while India's traditional "Gurukul" system fostered holistic development, post-Independence education became increasingly exam-oriented and segmented. Current literature positions the NEP 2020 as a critical intervention that replaces these legacy structures with a flexible, multidisciplinary approach aligned with the United Nations' Sustainable Development Goals (SDG 2030). Research indicates a profound synergy between the policy's objectives—such as early childhood care, digital literacy, and vocational training—and global targets for quality education (SDG 4), gender equality (SDG 5), and decent work (SDG 8). Furthermore, the transition toward "Viksit Bharat 2047" is framed in the literature as a multi-sectoral journey where education serves as the primary catalyst for economic growth, technological advancement, and social inclusivity.

3. RESEARCH GAP

Despite the robust theoretical foundations provided by scholars like Michael Porter and Amartya Sen, there remains a significant "application gap" in existing literature regarding how these global theories translate to India's unique socio-economic and regulatory landscape. While individual pillars such as innovation, sustainability, and inclusive growth have been studied independently, there is a lack of a comprehensive, integrated framework that synthesizes these elements specifically to achieve the national "Viksit Bharat 2047" vision. Furthermore, because much of the current research is conceptual in nature, it fails to capture the full complexity of real-world business practices in India. There is a critical need for empirical validation of strategic frameworks across different sectors and regions to understand how emerging technologies like AI and blockchain can be practically leveraged to drive long-term, equitable development.

4. Objectives of Research

The primary objective of this research is to investigate how strategic business management can act as a catalyst for achieving the "Viksit Bharat 2047" vision by integrating innovation, sustainability, and inclusive growth into core corporate strategies. Specifically, the study aims to develop a comprehensive framework that aligns business leadership and governance with national development goals, ensuring that economic progress is equitable and



environmentally viable. Furthermore, the research seeks to provide actionable insights for business leaders and policymakers on overcoming operational challenges—such as regulatory complexities and talent shortages—to foster a resilient and self-reliant national economy. Ultimately, the study intends to bridge the gap between theoretical global management models and their practical application within India’s unique socio-economic landscape.

4.1 Challenges to Full Implementation

Despite these advancements, the paper identifies several hurdles that prevent full policy integration:

- **Regulatory Complexity:** Businesses often struggle with complex regulations that can hinder rapid innovation and growth.
- **Talent Shortages:** There is a critical need for skilled talent that can manage the transition toward more advanced, sustainable business models.
- **Conceptual vs. Empirical Gap:** Much of the current strategic alignment remains conceptual. The paper notes a lack of empirical data on how these integrated frameworks perform in real-world Indian business settings.

4.2 Status of Policy Implementation

The paper outlines the following levels of implementation across key strategic areas:

- **Integration of Government Initiatives:** Businesses are increasingly aligning with national programs like **Make in India** and **Digital India**. These initiatives have successfully highlighted the importance of technology and innovation as core business drivers.
- **Adoption of Sustainability Frameworks:** There is a growing trend of Indian businesses adopting the **Triple Bottom Line** approach, which considers social and environmental impacts alongside financial performance. Companies are starting to integrate renewable energy and waste reduction into their supply chains.
- **Expansion of Inclusive Practices:** Strategies focused on **Diversity, Equity, and Inclusion (DEI)** are being adopted more frequently, as research shows they drive both innovation and financial success in the Indian context.



- **Digital Transformation:** Implementation is most visible in the financial sector, where digital transformation has significantly expanded access to services for underserved populations.

5. METHODOLOGY

The study utilizes a conceptual research methodology primarily grounded in the synthesis of diverse secondary data and existing theoretical frameworks. Key data points and strategic insights were drawn from government reports and national initiatives, such as the Make in India and Digital India programs, as well as the Press Information Bureau. Economic and social development trends were analyzed using reports from the World Bank (2023) and scholarly publications focused on the Viksit Bharat 2047 vision. Furthermore, the study integrates industry-specific data from Business Standard (2024) and case studies on sustainable business practices in India to validate the proposed framework. These sources collectively provide a multi-dimensional view of India's current economic trajectory and the strategic challenges faced by businesses in aligning with national goals.

The most advantaged industries include:

- **Financial Services:** This sector has seen a major impact through digital transformation, which has strategically expanded access to financial services for previously underserved populations.
- **Manufacturing and MSMEs:** The Make in India and Atmanirbhar Bharat initiatives have prioritized domestic capabilities, reducing reliance on foreign technologies and fostering an innovative domestic manufacturing sector.
- **Energy:** Strategic management in this sector is gaining an advantage by integrating renewable energy and circular economy practices, aligning with national goals for environmental viability.
- **Agriculture:** This industry is a primary focus for circular entrepreneurship, leveraging waste reduction and resource regeneration to build ecological resilience while creating new economic opportunities.
- **Healthcare:** Strategic emphasis on local innovation has allowed this sector to develop indigenous solutions, supported by government infrastructure and financial resources.



- **Education:** Through the National Education Policy (NEP) 2020, this sector is undergoing a strategic overhaul to align with global sustainability goals, focusing on vocational training, digital literacy, and reskilling the workforce for a developed India.

The conceptual framework for strategic business management toward **Viksit Bharat 2047** focuses on three primary pillars: **Innovation, Sustainability, and Inclusive Growth**. These pillars are designed to work in harmony, guided by leadership and governance, to align corporate goals with India's national vision.

5.1 Key Pillars of the Conceptual Framework

- **Innovation as a Catalyst for Growth:** This involves driving economic expansion through Digital Transformation, Research & Development, and the proactive Adoption of New Technologies.
- **Sustainability as a Foundation:** To ensure growth is environmentally viable, this pillar emphasizes Renewable Energy Integration, Circular Economy Practices, and Corporate Social Responsibility (CSR).
- **Inclusive Growth for Equitable Development:** This focuses on sharing the benefits of development across all sectors by supporting Diversity, Equity, and Inclusion (DEI), aiding Small & Medium Enterprises (SMEs), and investing in Community Development.

1. Sector Focus: Automotive & Mobility

Key Metric	Current (FY24-25 approx.)	2047 Visionary Target	Strategic Challenge
Total Industry Value	₹20 Lakh Crore	₹134 Lakh Crore (\$1.6T)	Scaling to 6.5x current size
EV Market Share	~7% (Overall)	100% (New Sales)	Charging infrastructure & battery IP



Key Metric	Current (FY24-25 approx.)	2047 Visionary Target	Strategic Challenge
Exports Value	~₹3.5 Lakh Crore	₹8.5 Lakh Crore	Global quality & cost parity
Import Dependence	~60% (Electronics/EV parts)	< 20%	Critical minerals & chip sovereignty

2. Sector Focus: Healthcare & Lifesciences

Key Metric	Current (2024)	2047 Visionary Target	Strategic Challenge
Market Valuation	₹30 Lakh Crore	₹210 Lakh Crore	Bridging the rural-urban care gap
Public Health Spend	~2.1% of GDP	5% of GDP	Efficient capital allocation
Life Expectancy	~70 Years	80+ Years	Managing aging & lifestyle diseases
Med-Tech Import	~75% (Advanced Devices)	< 25%	Indigenous R&D in robotics & AI

The Great Economic Leap

Metric	Then (1947/51)	Now (2024-25)	Vision 2047
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Metric	Then (1947/51)	Now (2024-25)	Vision 2047
GDP (Nominal)	~₹2.7 Lakh Cr	~₹310 Lakh Cr	₹2,500 Lakh Cr (\$30T+)
Per Capita Income	~₹250 per year	~₹2.1 Lakh	₹15 Lakh (\$18,000)
Economy Rank	6th (Post-Colonial)	5th Largest	Top 3 Largest
Poverty Rate	~70% – 80%	~11% (Multidimensional)	< 1% (Zero Poverty)

Conclusion

The journey toward "Viksit Bharat 2047" requires more than just economic expansion; it demands a strategic alignment of business outcomes with the shared aspirations of the nation. This research identifies that while Indian firms are increasingly adopting sustainability and inclusive practices, full policy integration is hindered by regulatory complexities, talent shortages, and a lack of empirical validation for integrated frameworks. The study underscores the transformative potential of sectors such as education through NEP 2020 and agriculture through circular entrepreneurship in driving this national metamorphosis. Ultimately, strategic business management must move beyond conceptual buzzwords to embed innovation and self-reliance into the very fabric of corporate governance. By bridging the gap between theoretical models and real-world Indian business practices, organizations can effectively serve as catalysts for a resilient, equitable, and developed India.



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- **Wason, Arora, and Hoda (2024)** examine the critical role of India's National Education Policy (NEP) 2020.
- industries can contribute to and benefit from the overarching objectives of Viksit Bharat 2047 (Singh & Chhering, 2024).
- business management practices required to achieve this ambitious goal (Patel, 2024).
- analyzing how this national initiative will reshape various sectors of the Indian economy (Sharma & Chowhan, 2025; Singh & Chhering, 2024).
- a sophisticated and future-ready intellectual property regime (Anand, 2025).
- will reshape various sectors of the Indian economy (Sharma & Chowhan, 2025; Singh & Chhering, 2024).
- benefit from the overarching objectives of Viksit Bharat 2047 (Singh & Chhering, 2024).
- re-evaluation of business models to align with environmental stewardship and equitable wealth distribution (Prabhakar, 2024).