

DIPICITING IMPACT OF CSR INICIATIVES ON DIFFERENT ASPECTS OF INDIAN ORGANIZATION

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ABSTRACT

As businesses have come to appreciate the value of fostering long-term relationships with their stakeholders through sustainable and ethical practices, the concept of corporate social responsibility (CSR) has received a great deal of attention in recent years. While many studies have examined CSR, far less has been done to dissect the specific aspects that shape how the public views CSR activities. This research aspires to fill this knowledge gap by conducting a thorough analysis of the elements that shape how the general public views CSR. In order to get a complete picture of the elements that go into shaping public opinion about CSR, this study uses a mixed-methods approach, combining quantitative surveys with qualitative interviews. In the quantitative stage, a sizable survey is sent out to a cross-section of the population to gather demographic data and gauge people's familiarity with, and reaction to, CSR efforts. At-depth interviews with a subset of the participants are used at the qualitative stage to glean more insights into their thoughts and experiences.

Keywords: - Duty, Community, Historical, Centuries, CSR.

I. INTRODUCTION

The idea that corporations have a duty to act responsibly in the community has deep historical roots that span many cultures and centuries. But it's only in the last 60 years or so that CSR has become a hotly debated topic in both academic circles and the commercial world. Since then, and especially since the turn of the millennium, there has been a sharp increase in the number of cases worldwide involving instances of corporate social irresponsibility, with crippling effects on society, which has pushed the concept of CSR into the public, corporate, and academic limelight.

Just a few examples of the devastating impact that unethical and irresponsible corporate practices can have on internal and external stakeholders are the fatally tainted milk in China, the poisonous gas cloud that snuffed out over 3000 lives in

Bhopal and continues to cripple many more lives, and the recent financial meltdown in the United States of America that affected hundreds of thousands of lives around the world. Companies started investing in CSR programmes as a result of public outrage over such reckless and careless actions by firms.

CSR is a global phenomenon, closely related with pressures of globalization, as seen by these cases of unethical and irresponsible conduct gathered from around the world.

II. CSR THEORIZING IN DEVELOPING NATIONS

Emerging research on CSR in underdeveloped countries has shed light on the frequently diametrically opposed views held by scholars and practitioners in the fields of CSR and socioeconomic development. Scholars are of two minds on whether or not corporations can aid in



society's progress. However, critical scholarship contends that businesses, which are structured to maximize profits at whatever cost, are at the heart of a wide range of social problems. Allowing companies to continue to encroach on social development zones is also risky due to a lack of competence and responsibility. Scholars have also questioned what they see as collusion between companies and the state, drawing attention to power and participation issues by pointing out the absence of marginalized groups' perspectives in CSR discussions. Scholars like Christensen (2007), however, have warned against painting all businesses in the same negative light. Therefore, the study was conducted in a way that refrained from overly praising or criticizing CSR efforts.

III. CSR RESEARCH IN ASIA AND INDIA ARE UNDER-RESEARCHED

Asian rising economies have captured the world's attention since China and India account for about half of the world's population and are experiencing rapid economic expansion thanks in large part to free-market policies. It is important to examine corporate social responsibility in Asia since rapid economic growth driven by corporations has had huge harmful effects on human and natural ecosystems, especially worsening existing social imbalances. Research also suggests that ideas about corporate social responsibility (CSR) in Asia may have been influenced by Eastern philosophies such as Confucianism, Hinduism, Buddhism, and Zoroastrianism. According to Mohan (2003), there are fundamental structural differences in how CSR is conceived in different parts of the world. Unlike Eastern

capitalism, which is founded on a more inclusive approach to stakeholders naturally oriented towards achieving compromise and harmony, Western capitalism is predicated on the exclusivity of private property and individualism.

Despite these persuasive arguments for studying CSR in Asia, experts like Sriramesh, Ng, Soh, and Lou (2006) have urged for further research on CSR from Asia, and the field is still in its infancy. The current investigation answers that question.

But academics have maintained that Asia is not a single, unified continent. Research, on the other hand, must be conducted within distinct national settings due to the region's outstanding cultural, political, economic, social, and geographical variety (Whelan, 2007). Although academics have responded to this demand, a survey of the literature on corporate social responsibility in Asia reveals that the majority of recent studies have concentrated on the Confucian-influenced economies of East and Southeast Asia. Despite the strong reasons that arise from India's unique social, economic, political, and cultural circumstances, research on CSR in India is scant.

To begin, India has one of the most promising economies in Asia and the globe. Second, since economic liberalization in the early 1990s, corporations have played a significant role in India's rapid national economic growth. Despite the nation's remarkable economic growth, the benefits have been unevenly dispersed, exacerbating preexisting social divisions. Third, India has a rich cultural legacy of dharma (righteous conduct), karma (good deeds), and charity, and a long history of continuous trade and



commerce. Fourth, Indian corporations have been making waves in the international business world from steel to software in the latter half of the twentieth century and the first decade of the twenty-first century, which begs the question of what values and principles inform Indian businesses' approach to corporate social responsibility (CSR). For these reasons, it seemed appropriate to set our research in the context of India.

IV. INDIA: POLITICAL, ECONOMIC, SOCIAL AND CULTURAL MILIEU

Conditions of government and the economy. Following two centuries of colonial control by the British, India achieved independence in 1947. India's first prime minister, Jawaharlal Nehru, oversaw the implementation of a socialist economic control structure that lasted until the 1980s. The government persisted with its socialist economic policies aimed inward, which stunted development, reduced productivity, and kept India's economy at the so-called Hindu rate of growth of roughly 3% per year.

During this period of isolation, India relied on public sector institutions to carry out the state's social responsibilities.

After Prime Minister Narasimha Rao's minority government won the general election in 1991, they enacted a slew of reforms that have put India's economy on a solid development trajectory. From 1998 to 2004, a coalition government led by the Hindu nationalist party BJP maintained its pro-market economic reforms.

After years of economic reform, India has the world's fourth-largest economy (after the United States, China, and Japan) and is expected to have one of the fastest-growing economies between 2010 and

2014. The country's GDP per capita is expected to increase by 5.1% annually during the next few years, making it the second-fastest growing economy in the world behind China.

The service industry, which is responsible for much of the expansion, is also the largest and the most successful part of the economy. 55% of GDP comes from the service sector, and this is likely to remain the economy's primary growth driver going forward.

India, however, is a two-tier economy, with the best and brightest of the middle class working in the internationally competitive knowledge-driven services sector, and the vast majority of the vast and poorly educated labor force being employed in the sprawling, largely rain-fed agricultural sector. Despite contributing just about 17% to GDP, India's agricultural sector still employs the vast majority of the country's workers; unlike in East Asian countries, India has been slow to see its workforce transition from agriculture to non-agricultural occupations.

In a social context. Corporate-driven economic growth has been remarkable since economic deregulation in 1991, but its benefits have not been shared equally. The common belief is that India's impressive economic gains have separated the country into two distinct groups: a well-educated urban middle class that has benefited from the country's recent economic liberalization, and a poorly educated rural population that has been largely excluded from these benefits. The existing social disparities stemming from 1) a predominantly rural population; 2) rapid population growth and unequal distribution of women and men; 3) poor



health and nutrition; 4) inadequate access to education; and 5) employment reservation or quotas have been exacerbated by this unequal distribution of economic gains. These difficulties are elaborated about below.

V. CONCLUSION

This research has contributed to a more complete picture of how the notion of CSR has evolved in research and practice outside of the Euro-American sphere, particularly in the setting of a developing Asian country like India. By combining a) a macro focus that sought to comprehend and criticize corporate discourse on the conceptualizations, perceptions, practices, and communication of CSR in India with b) a micro focus that sought to further investigate whether the business-case-for-CSR that appears to have won in the marketplace of ideas in the West holds true in a non-Western context, this study was able to comprehend whether the business-case-for-CSR that appears to have won in the marketplace of ideas in the

This study's extensive interviews with India's most influential businessmen and women have yielded a wealth of new information on corporate social responsibility (CSR) in the country. Using in-depth qualitative interviews with industry elites and a survey of workers at two of India's top private enterprises, the researcher was able to glean unusual, extensive, and fulfilling insights. Some of the prevailing theoretical frameworks supporting current CSR and PR research and practice are supported by the results of this study. The most significant thing is that this is unique study that sheds fresh light on how CSR is conceived about, perceived, practiced, and communicated in the Indian setting. The implications of

these divergent points of view for CSR study and practice are many. To begin, these contrasting viewpoints cast doubt on the foundational assumptions of global CSR as it has been understood in study and practice in the West. Second, learning more about how poor nations like India handle CSR is made possible because to these contextually rich study results. Third, this research contributes to what is yet a nascent body of information on CSR in Asia. Fourth, this study has laid the groundwork for future studies that could revalidate the research findings in other Asian contexts, offering a unique perspective on CSR from the East that shares many commonalities with the West but also stands apart in important ways.

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