"An Empirical Study of Management Perception of the Impact of Corporate Social Responsibility on Organizational Performance in Selected Companies of Gujarat State"

A Synopsis Submitted to

The Maharaja Sayajirao University Of Baroda, Vadodara.

For the Degree of

𝔇𝔬𝔠𝔱𝔬𝔯 𝔬𝔣 𝔓𝔥𝔦𝔩𝔬𝔰𝔬𝔭𝔥𝔶 (𝔓𝔥.𝔇.)

[Commerce and Business Management]

[Under UGC (Minimum Standard and procedure
for Awards of M.Phil/Ph.D. Degree) Regulation, 2009]

By
Ms. Namita Amit Pandya

Under the Guidance of
Dr. Umesh R. Dangarwala

M.Com (Busi. Admn.), M.Com (Acct.),
FCA, AICWA, M.Phil., Ph.D.

Associate Professor,
Department of Commerce and Business Management
Faculty of Commerce
The Maharaja Sayajirao University of Baroda, Vadodara.

May, 2021

Table of Content

Chapter – 1

Introduction

1.0 Introduction

Greek playwright Aeschylus coined and introduced the term philanthropy in the 5th century BCE. It meant "love of humanity." In Today's times, philanthropy means generosity in all its forms and is often defined as giving gifts of "time, talent and treasure" to help make life better for people.

Starting in the early 19th century, the rapidly emerging middle classes made local philanthropy a major endeavour to establish their legitimate role in shaping society, in contra distinction to the aristocracy and the military.

Philanthropy was basically volunteer social work done by the noble people of those times. Even in Indian culture and history philanthropy was considered pious and has various examples of it. Profoundly, the idea of giving it to people who are in need and for the betterment of the society was the main idea behind it.

In today's modern world and 21st century, the involvement of Philanthropists can vary. However, majority of times, the philanthropists are happy to support a cause from distance. They would likely follow up and would seek to know the impact created by their contribution.

1.1 Corporate Social Responsibility

Corporate Social Responsibility was officially coined in 1953 by American economist Howard Bowen in his publication Social Responsibilities of the Businessman. As such, Bowen is often referred to as the father of CSR.

However, it wasn't until the 1970s that CSR truly began to take flight in the United States of America. In 1971, the concept of the 'social contract' between businesses and society was introduced by the Committee for Economic Development. This contract brought forward the idea that companies function and exist because of public consent and, therefore, there is an obligation to contribute to the needs of society.

By the 1980s, early CSR continued to evolve as more organizations began incorporating social interests in their business practices while becoming more responsive to stakeholders.

CSR on the contrary goes beyond that. CSR is about making the core business functions of a company more sustainable. A CSR program does not only benefit the community, but also the business in form of improved morale, increased staff retention, status as an employer of choice, attracting new business, and differentiation from competitors. This is because a CSR program requires involvement from all the stakeholders including employees as well as the community.

Corporate social responsibility (CSR), also known as corporate responsibility, corporate citizenship, responsible business, sustainable responsible business (SRB), or corporate social performance, is a form of corporate self-regulation integrated into a business model. Ideally, CSR policy would function as a built-in, self-regulating mechanism whereby business would monitor and ensure their adherence to law, ethical standards, and international norms. Business would embrace responsibility for the impact of their activities on the environment, consumers, employees, communities, stakeholders and all other members of the public sphere. Furthermore, business would proactively promote the public interest by encouraging community growth and development, and voluntarily eliminating practices that harm the public sphere, regardless of legality. Essentially, CSR is the deliberate inclusion of public interest into corporate decision-making, and the honoring of a triple bottom line: People, Planet and Profit.

The practice of CSR is subject to much debate and criticism. Proponents argue that there is a strong business case for CSR, in that corporations benefit in multiple ways by operating with a perspective broader and longer than their own immediate, short-term profits. Critics argue that CSR distracts from the fundamental economic role of businesses; others argue that it is nothing more than superficial window-dressing; others argue that it is an attempt to pre-empt the role of governments as a watchdog over powerful multinational corporations.

Within the world of business, the main "responsibility" for corporations has historically been to make money and increase shareholder value. In other words, corporate financial responsibility has been the sole bottom line driving force. However, in the last decade, a movement defining broader corporate responsibilities for the environment, for local communities, for working

conditions, and for ethical practices has gathered CSR is oftentimes also described as the corporate "triple bottom line" the totality of the corporation's financial, social, and environmental performance in conducting its business. As the commercial sector increases its investments in corporate social responsibility in its three usual venues (the workplace, the marketplace, and the community), is presented with the unique opportunity to create corporate partnerships that can help expand, enhance, and sustain its health efforts in developing countries.

1.2   Potential Business Benefits of CSR

The scale and nature of the benefits of CSR for an organization can vary depending on the nature of the enterprise, and are difficult to quantify, though there is a large body of literature exhorting business to adopt measures beyond financial ones (e.g., Deming's Fourteen Points, balanced scorecards). Orlitzky, Schmidt, and Rynes found a correlation between social / environmental performance and financial performance. However, businesses may not be looking at short-run financial returns when developing their CSR strategy.

The definition of CSR used within an organization can vary from the strict "stakeholder impacts" definition used by many CSR advocates and will often include charitable efforts and volunteering. CSR may be based within the human resources, business development or public relations departments of an organization, or may be given a separate unit reporting to the CEO or in some cases directly to the board. Some companies may implement CSR-type values without a clearly defined team or programme.

The business case for CSR within a company will likely rest on one or more of the arguments, viz., Human Resources, Risk management, Brand Differentiation and License to operate described below:

1.2.1   **Human Resources:** A CSR programme can be an aid to recruitment and retention, particularly within the competitive graduate student market. Potential recruits often ask about a firm's CSR policy during an interview, and having a comprehensive policy can give an advantage. CSR can also help to improve the perception of a company

among its staff, particularly when staff can become involved through payroll giving, fundraising activities or community volunteering.

1.2.2   **Risk Management:** Managing risk is a central part of many corporate strategies. Reputations that take decades to build up can be ruined in hours through incidents such as corruption scandals or environmental accidents. These can also draw unwanted attention from regulators, courts, governments and media. Building a genuine culture of 'doing the right thing' within a corporation can offset these risks.

1.2.3   **Brand Differentiation:** In crowded marketplaces, companies strive for a unique selling proposition that can separate them from the competition in the minds of consumers. CSR can play a role in building customer loyalty based on distinctive ethical values. Several major brands, such as The Co-operative Group, The Body Shop and American Apparel are built on ethical values. Business service organizations can benefit too from building a reputation for integrity and best practice.

1.2.4   **License to Operate:** Corporations are keen to avoid interference in their business through taxation or regulations. By taking substantive voluntary steps, they can persuade governments and the wider public that they are taking issues such as health and safety, diversity or the environment good corporate citizens with respect to labour standards and impacts on the environment.

Now a day, business organizations have walked up to the need for being committed towards Corporate Social Responsibility. But still majority have just been taking up some form of philanthropic activities for its stakeholders. Nurturing a strong corporate culture which emphasizes Corporate Social Responsibility (CSR) values and competencies is required to achieve the synergistic benefits. The employees of an organization occupy a central place in developing such a culture which underlines CSR values and competencies. An attempt to explore the engagement of human resource management professionals in undertaking Corporate Social Responsibility is also required. It is also felt that, Human Resource Management should take a leading role in encouraging CSR activities at all levels. The combined impact of CSR and

human resource activities, which reinforce desirable behavior, can make a major contribution in creating long term success in organizations.

World Business Council for Sustainable Development defines Corporate Social Responsibility (CSR) as "The continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large."

The European Commission advocates CSR as "Being socially responsible means not only fulfilling legal expectations, but also going beyond compliance and investing more into human capital, the environment and relations with stakeholders."

Thus CSR exhorts firms to diverge from their sole aim of maximising profits and to lay more importance on improving the economic and social standards of the community in their countries of operation. CSR can be thus be simply defined as the additional commitment by businesses to improve the social and economic status of various stakeholders involved while complying with all legal and economic requirements.

Corporate Social Responsibility (CSR), can be described as, the continuous commitment by corporations towards the economic and social development of communities in which they operate. The concept of corporate social responsibility of large industrial groups has occupied a prominent place in the greater national discourse on economic issues since the pre-independence era in India. Gandhi described large business as 'trusts' of the 'wealth of the people' and thus emphasized on the larger social purpose that industrial wealth should serve in independent India. In the early days of the post- independence period, the Indian state under the heavy influence of Nehruvian socialism encouraged private industries to play an active role in the economic and social development of the backward sections of the society, while at the same time setup a mammoth public sector for serving larger societal interests.

1.3 Corporate Social Responsiveness

More recently, the term social responsiveness has been popularized as a replacement for social responsibility. Social responsiveness is a more positive and accurate term than social responsibility. Many corporations have already recognized their responsibility i.e., obligation to society and now are reacting

to these demands in diverse ways. Corporate Social Responsiveness is referred as reactions of corporate houses to fundamental concerns about their role in society. Social responsiveness refers to the managerial processes of response, activities that are anticipatory and preventive in a dynamic social system and organizational actions that protect and improve the welfare of society along with its own interests.

Various empirical researches on corporate social responsiveness, including its relationship to economic performance have been carried out. Some of the researchers have suggested the use of a contingency approach to social responsiveness, based on factors such as organizational size, relevance of a social issue, and industry characteristics. The relationship between social responsiveness and economic performance has also been examined by various researchers.

Individual Corporate Social Responsiveness orientation is affected by members' demographic and non-demographic characteristics.

Corporate Social Responsiveness is examined in terms of Respondents' Orientation toward the Four Components of Corporate Social Responsibility, viz., Economic, Legal, Ethical and Discretionary.

1.3.1 CSR Committee and Policy

All qualifying company required to have a CSR committee are required to spend at least 2% of its average net profit for the directly preceding 3 financial years on CSR activities. Additionally, the qualifying company shall be necessitated to comprise a committee (CSR Committee) of the Board of Directors (Board) comprising of 3 or more directors. The CSR Committee will prepare and recommend to the Board, a policy which will specify the activities to be undertaken (CSR Policy); advocate the amount of expenditure to be incurred on the activities referred and monitor the CSR Policy related to the company. The Board will take into account the recommendations made by the CSR Committee and support the CSR Policy of the company.

1.3.2 Activities permitted under Corporate Social Responsibility (CSR)

The following activities can be performed by a company to accomplish its CSR obligations:

- Eradicating extreme hunger and poverty

- Promotion of education

- Promoting gender equality and empowering women

- Reducing child mortality

- Improving maternal health

- Combating human immunodeficiency virus, acquired, immune deficiency syndrome, malaria and other diseases.

- Ensuring environmental sustainability.

- Employment enhancing vocational skills, social business projects

- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development, and

- Relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women and such other matters as may be prescribed.

The concept of corporate social responsibility (CSR) is not new; discussion about it began since the 1950s and has since continued to grow in importance and significance. It has been subjected to a lot debate, comment, and research. In spite of the seeming endless discussion about it, it has seen a lot of development in both academic and practitioner communities all over the world (Carroll and Shabana, 2010). CSR is a concept whereby firms commit to improve their environmental and social performance beyond legal obligations. It is a commitment to improve the well being of a community through discretionary business practices and contributions of corporate resources (Charkraborty, 2010). It is the commitment of business to contribute to sustainable economic development, working with employees, their families, the local community and society at large to improve quality of life, in ways that are both good for business and good for development (Korkchi and Rombaut, 2006). Performing CSR is necessary for firms that want to be successful in the long run (Korkchi and Rombaut, 2006). Fundamentally, CSR internalizes all external consequences of an action, both its costs and benefits. The term CSR encompasses a variety of issues revolving around companies" interactions with society. This study is motivated by the

fact that as the global business world is getting more competitive by the day due to globalization and technological change, only the effective will continue to maintain the top position and gain competitive advantage.

Empirical Review: Despite worldwide discussion on the need and benefits for CSR, there are opposing views to the pursuit of CSR activities by companies as revealed by the studies reviewed in this paper. Empirical studies of the relationship between CSR and financial performance comprise essentially two types. The first uses the event study methodology to assess the short-run financial impact (abnormal returns) when firms engage in either socially responsible or irresponsible acts. Those researchers are of the view that the only social responsibility of business is to use its resources and engage in activities designed to increase profits. On the other hand, others are of the opinion that firms who perform CSR know how the market works. In a survey by the Economist Intelligence Unit, only 4% of respondents thought that CSR was a waste of time and money (Baruch, 2013)

According to researchers and authors, talking about ethics is a crucial to the development of business success so now a day ethics got huge attention and numbers of books published in last 2 decade. Individual efforts and government efforts are not enough to bring change in the Society. But with the increasing esteem and popularity of CSR more and more companies are playing an important role in growing societal values and community development regarding environmental policies, human rights and business ethics. So now companies are paying equal attention on the social and environmental focus as well as financial performance. Some companies are operating CSR much more than their lots of business opponents. As the companies practicing CSR, build good reputation in the market and attract more job seekers and costumers, which lead to increase in organizational performance (Viswesvaran et al., 1998).On the other side then, by practicing CSR, the company get successful in increasing the customer loyalty, job satisfaction and business performance.

1.3.3 Organizational Performance

Linking CSR to Organizational performance has become necessary for today's time especially when there is a mandate for following CSR. The definition of organizational performance is as under:

First, we'll refer to the Oxford dictionary which defines 'organisation' as "an organised group of people with a particular purpose". 'Performance' is defined to include "the action or process of performing a task or function seen in terms of how successfully it is performed". When these definitions are put together, we can say organisation performance relates to how successfully an organised group of people with a particular purpose perform a function. Essentially, this is what we are speaking about when we refer to organizational performance and achievement of successful outcomes.

1.3.3.1 Organizational Performance and financial performance:

Performance & financial management is essential to achieving sustainable success, and is universal to all organizations, regardless of size, type, and location. Strategies and plans need to be informed by quantitative and qualitative insights and a sound understanding of the external competitive environment, including customers, as well as of internal organizational performance.

Executing strategy involves translating strategies into action, allocating resources to the right areas, and measuring results and holding people accountable. Performance & financial management covers all of these core aspects of managing and improving organizational performance. It involves understanding the linkages between intangible—or non-financial—factors and financial outcomes, as well as ensuring that operational activities are carried out effectively and efficiently. Managers need to know that the organization is doing the right things as well as doing them in the best way possible.

1.3.3.2 Organisational Performance and Employee Commitment:

Today it becomes necessary for every organization to have full level of its employee commitment in order to have outstanding performance on long term basis. Currently employees act like entrepreneurs when they work in a team and every member of the team tries his level best to prove he is the best amongst all others. Those things increase their commitment level in the organization that ultimately increases the performance of the organization. In past organizations provided job security to its employees to improve their commitment level in the organization and to improve their productivity. Higher level of employee commitment in the organization for individual projects or to the business is assumed as a major reason for better organizational performance that leads to organizational success.

Richard Steers (1977) found that more committed employees wish to terminate from the organization at minimum level. There will be higher intention of these employees, who are committed to their organization, to remain in the organization and they work hard in performing their tasks that will increase their positive attitude towards the organization and that thing will ultimately increase the productivity of the organization. This thing will result in higher organizational performance. Steers (1977) found that employee commitment is directly related with the company turnover.

1.3.3.3 Organisational Performance and Corporate Reputation:

Reputation is seen by many commentators as an important asset which could be used as a competitive advantage and a source of financial performance. A "good" reputation is identified as an intangible resource which may provide the organisation with a basis for sustaining competitive advantage given its valuable and hard to imitate characteristics (Hall, 1993; Barney 1991).

On-going issues within the corporate reputation research literature centre on the definition of the reputation construct,

the way in which reputation is operationalised and the contribution of reputation to organisation success. Shenkar and Yuchtman-Yaar (1997) use the term "standing" as a generic term for a number of concepts – image, prestige, goodwill – associated with corporate reputation in various disciplines, e.g., marketing, economics and accounting. A number of differences which distinguish disciplinary approaches are identified, including the unit of analysis (individual, brand, firm), the point in time at which 1 reputation is considered (past, present, future) and constituencies (range of stakeholders or "validating groups" Perrow 1961).

Although a number of studies have shown that corporate social responsibility (CSR) activities often lead to greater organizational performance in western developed economies, researchers are yet to examine the strategic value of CSR in emerging economies. This study examines the link between CSR activities and organizational performance. Therefore, it stands to reason that in order to hypotheses a relationship between CSR and organizational performance in emerging economies it is important to understand the institutional and managerial characteristics of these economies. The institutional environment in fast developing economies like India is driven by policies that promote high economic growth and international competitiveness.

1.3.4 Managerial Perception:

MummullageSanjeewani (2010) quotes that management agrees that the best way to accomplish CSR would be through establishing sound employees' welfare policies and producing good quality products and that CSR activities generate a favourable climate for their manufacturing activities. Management's perception of the labour force is perhaps the single greatest barrier to compliance. Top managements' view of the worker has a strong effect on their readiness to engage in CSR activities. The perception of modernizing the business, seeing possibilities and being brave enough to try new methods is also of

great importance to becoming more compliant. Competing on a rapidly changing global market demands, an open mind to changes and being able to accommodate new ideas from outside. A truly progressive top management would for example see that it is possible to maintain workers through effective motivation and incentive systems in order reap the competitive advantages and also potentially better productivity and quality.

Jong Keun Kim (2011) suggests that companies with excellent CSR activities are likely to show better relationship performance in terms of satisfaction, cooperation and communication. AkgeyikTeklin (2005) says that corporate social responsibility is a commitment by the company to manage its roles in a society in a responsible and sustainable manner. Today there is growing perception among enterprise that sustainable business success and shareholder value cannot be achieved solely through short term profits but by responsible behaviour.

The past twenty years have seen a radical change in the relationship between business and society. Key drivers of this change have been the globalization of trade, the increased size and influence of companies, the repositioning of government and the rise in strategic importance of stakeholder relationships, knowledge and brand reputation. The relationship between companies and civil society organizations has moved on from paternalistic philanthropy to a re-examination of the roles, rights and responsibilities of business in society.

Chapter – 2

Review of Literature

2.0   Introduction

A literature review gives an overview of the field of enquiry: what has already been said on the topics, which are the key writers, what are the prevailing theories and hypothesis, what questions are being asked and what methodologies and methods are appropriate and useful.

According to Bourne there are good reasons for spending time and effort on a review of the literature before embarking on a research project. These reasons are:

- To identify gaps in the literature.

- To avoid reinventing the wheel (at the very least this will save time and it can stop you from making the same mistakes as done by others).

- To carry on from where others have already reached (reviewing the field allows you to build on the platform of existing knowledge and ideas).

- To identify other people working in the same fields (a researcher network is as valuable resource).

- To increase your breadth of knowledge of your subject area.

- To identify seminal works in your area.

- To provide the intellectual context for your own work, enabling you to position your project relative to other work.

- To identify opposing views.

- To put your work into perspective.

- To demonstrate that you can access previous work in an area.

- To identify information and ideas that may be relevant to your project.

- To identify methods that could be relevant to your project.

Keeping all these facts in mind, the researcher studiously reviewed the available literature related to the present study. The following existing concepts will be helpful to get an insight about CSR initiatives of various enterprises, NGOs and various models of CSR:

1. CSR initiatives.
2. CSR Effectiveness.
3. Managerial implications of CSR.
4. CSR Responsiveness.

2.1   Literature Review on: CSR Initiatives

MunmunDey and ShouvikSircar, (2012): Studied how some Indian companies at the forefront of corporate citizenship had integrated their CSR initiatives with their business strategy, rather than undertaking some unfocused CSR measures simply as a knee-jerk reaction to external societal pressures. Study had thrown some light on the question as to why an Organization contributed to social cause and what it expected to gain in the process. The author highlighted that the turn of the century had witnessed a paradigm shift in business objectives. The objectives of the study were 1. To present an array of economic arguments in favor of CSR and demonstrate that there are very real economic benefits accruing to businesses undertaking CSR in an attempt to persuade business managers who are clearly not persuaded by a moral case for CSR. 2. To suggest some ways of integrating CSR initiatives with a company's business strategy, in the light of its core competencies, such that these CSR initiatives can result in a mutuality of benefits for the society as well as the company. Authors gave Some Ways of Integrating CSR Initiatives with Business Strategy they were, Incorporating Corporate Citizenship into the Company's Values and Aspirations, Stakeholder Analysis, Integrating CSR Initiatives with the Company's Core Competencies, Forming Strategic Alliances with Non-Governmental Organizations (NGOs), Integrating CSR into the Company's Supply Chain. Authors had carried out the study considering the CSR activities. There were different strategies for the integration of CSR into the core business processes of the company. The study provided evidence to the fact that it was imperative for the company to institutionalize CSR. The study envisaged that India was not far behind. The companies taken up for the study(ITC, HUL, TATA Group, MarutiUdyog) had adopted varied strategies for the integration of CSR and were showing light to the other companies to initiate the process. The study concluded that the days were not far off when each company would perceive the benefits of CSR and allocates resources in a way that not only benefits the society, but also themselves in the long run.

Mr. Ch. Srikanthverma; Mr. K. D. Swarnaraj. (July 2012): Presented the role of engagement of the HR professionals in CSR activities, which justified that Corporate Social Responsibility (CSR) was the commitment of business

to contribute to Sustainable economic development, working with employees, their families, the local community and society at large to improve the quality of life. But, still there were numerous organizations which understood CSR as undertaking some donations or philanthropic activities. Rather in its true sense, CSR constituted a strong commitment to social obligations and internalization throughout the organizational culture which lays emphasis on the execution of the obligations towards the employees and involving them in responsible endeavors. However from the very beginning the 4key player in undertaking such activities in the organizations had been Top menageries and it had been the driving force in the area of social responsibility. Employees had been rarely covered under the ambit of CSR. To ensure organization-wide commitment, the non - management workforce was involved in the process. This involvement of employees highlighted about the strategic contribution of Human Resource Management (HRM) in CSR. In this context, the study presented the origin of CSR and its practices in India. The researcher highlighted that the concept of corporate social responsibility, had gained prominence from all avenues. They suggested that organizations must realize that government alone would not be able to get success in its Endeavour to uplift the downtrodden of society. The author found that societal marketing concept of companies is constantly evolving and gave rise to a new concept-Corporate Social Responsibility. The authors had revealed that the desire to do well and get self satisfaction in return as well as societal obligation of businesses was key drives for CSR initiatives. It was also highlighted that the HR professionals successfully perform the roles of leading and educating employees on the value of CSR, developing responsible and sustainable practices, communicating CSR activities to the stakeholders and providing direction, control and action plans for implementing CSR initiatives in the organization. The authors had also highlighted that the managerial implications of fully involving the HR manager was to enable him take strategic action plans and control of the CSR programs and to enhance employees' participation.

Dr.MeetaNihalani, AshishMathur, (Feb. 2011:) Justified the working of CSR India. The private sector was still generally more active in CSR area than the governmental/public sector. Business leaders globally were advocating, the

concept of social responsiveness. With the new socioeconomic order researcher had witnessed, there was a growing need for Corporate Social Responsibility (CSR) activities for companies to be main-streamed in the business. The authors highlighted that India was a happening country, and fortunately inclusive growth is at the centre of India's national agenda. The author explained that Most of the organizations were serious about Corporate Social Responsibility and they were involving CSR as a part of their business strategy. Most of the organizations are readily investing around 0.2 Percent of their profit. Although the organizations were focusing on the key area like economic, cultural, social and environmental issues but still a lot as to be done in aforesaid area. Along with innovation, corporations had worked hard at integrating corporate social responsibility into their core practices. The study concluded that there was greater evaluation and stricter accountability and transparency norms for social initiatives along the lines of norm set for mainstream projects and ventures.

Vivekananda Mukherjee and Shyama V. Ramani, (2011): Examined how an innovating firm decided between two forms of voluntary agreements (VA) in a context, where a non-governmental organization (NGO) rather than a regulator watches over citizens' interests. Bargaining between firm and NGO yields the amount allocated to community development. The model used by authors demonstrated that the firm's choice of VA hinges on the tradeoffs between appropriating the full innovation profit and paying a higher lump sum towards community development. The study revealed that there was a clear divergence of interests between the firm, the NGO and the State for some parameter configurations, which were duly identified by the authors. The model demonstrated that the choice of the firm about the type of VA hinges on the tradeoffs between appropriating the full innovation profit and paying a high lump sum towards community development. The author concluded that if the innovation was radical with a high expected profit, the firm was likely to offer a VA to spend on community development without investment in abatement. The authors highlighted that the interaction between a firm and an NGO via VA.

LauraTimonenand VilmaLuoma-aho (2010): Presented the approaches that much-debated issue of corporate citizenship (CC). Authors introduced three

different types of CC which were in line with their core business ideas: cultural citizenship, environmental citizenship and technological citizenship which could help in grasping the complexity of business responsibility and ethics, and offer tools for gaining competitive advantage by differentiation. The authors narrated that citizenship was connected with duties and rights, but citizenship could also be seen as a practice. Authors discussed about sector-based citizenship. The study was considered three business ideas viz (1) Metso, representing the engineering and technology industry; (2) Marimekko, representing the textile and clothing design industry; and (3) Nokia, representing the information technology industry. The study suggested an answer to the need for a more sophisticated definition that could help to develop CC in a more profitable way by introducing sector based citizenship. The authors highlighted that regardless of the importance of responsibility, there are still many questions left to be answered. One such question was: which comes first: responsibility or profitability? It could be claimed that only a profitable corporation had the resources to act in a responsible way but also that responsibility was an essential asset if a corporation wanted to become successful and profitable.

A. Georges L. Romme, Frank J. Barrett (2010): Provided a corporate citizenship framework for understanding and designing processes for generating and implementing strategic change. Inclusiveness, ethic of reciprocity, psychological safety, ideation and simple rules etc dimensions were illustrated by way of two approaches that had been extensively tested in a variety of organizations. Authors justified corporate citizenship and its related concept 'corporate social responsibility' and connotes an expectation for legitimizing business's role in society, participation in the wider global and social world, and more accountability to the polity. The study also discussed about Generic principles of high-involvement strategy-making which includes Inclusiveness, Ethic of reciprocity, Psychological safety and Ideation. The Two corporate citizenship approaches to strategy formation viz Appreciative Inquiry (AI) and Circular Organizing (CO) had been discussed. The authors informed that Appreciative inquiry (AI) was about creating conversations that matter, to enhance and Realise the potential of an organisation and its people. The authors warned that it should also be noted that high-involvement

strategy formation comes with a cost. i.e, when it was about to rule density and complexity, it might be more appropriate to compare AI and CO with organisational democracy systems.

Alan Powering, et al(2009): They have considered on two major message variables: a) social topic information, b) social impact specificiency to CSR-based marketing. The authors considered ethical dilemma they had to be checked on four criteria: 1.Recgonize the existence of the dilemma or the social problem the firm is acting to help remedy. 2. The firms typically fail to specify their impact of their CSR achievements 3. There is some non-economic claims are subject to subject to the self promoters paradox. 4. Several theories. The study discussed these variables by testing suitable hypothesis and reported to check whether the manipulation of these variables lead to more effective CSR advertising communications, measured by reduced skepticism toward claim.   The authors also developed   A) Social Topic Information: The STI and B) Social impact-specific CSR claims as important variables for studying CSR Advertising communications. The authors revised that Social impacts of policies, programs, and operations, were visible aspects of corporate social performance on which the company's motives would be judged, its use of responsive processes assessed, and its overall performance determined by stakeholders" method.

TjasaPresern, (2009): Concentrated on the theoretical background of corporate social responsibility and how it would be implemented and executed in practice by large international companies. The author highlighted that the involvement and regulations demanded by the European Commission are guiding other non-EU nations and 67 governments towards the implementations of greater CSR. The study revealed that the global consumer was not only aware of CSR and involved in Socially Responsible (SR). Study highlighted on CSR resulting in more environmentally friendly products.

Alessia D'Amato, et al (2009): Provided an overview of the academic and business literature on CSR and leadership. The author evaluated different CSR public policies adopted by European governments to promote responsible and sustainable business practices. The authors also analyzed the various methods by developing a framework to understand the approaches and perspectives of governments in designing and implementing CSR public policies. The

sourcebook also included other studies based on geographical comparative analyses of government behavior and CSR culture in Europe and North America, which revealed that European policymakers had undertaken a wide range of public initiatives to promote CSR.

2.3 Literature Review on: CSR Effectiveness

Tejas Gandhi, YagneshDalvadi. (2012): Focused on TBL(Triple Bottom-line), which was first coined by elkington, 1994 and highlighted the effect on financial reporting and sustainability and corporate reporting. The author justified that the triple bottom-line was an accounting framework that incorporated dimensions of performance, i.e. social, environmental and financial. The study included, Economic Measures, Environmental Measures, and social measures. The study explained that triple bottom line form of reporting and it's utility. The study suggested that the government should make the TBL reporting compulsory, the Accounting Standard Board, should frame a separate Indian Accounting standards pertaining to the method of reporting. The author suggested that TBL should be used as that base of guidance for the companies who fallow it, the government should also award or rate the best TBL, the universities and colleges should include it in their curriculum and the companies should contribute in healthy society and healthy environment.

FolakeOlowokudejo and S.A. Aduloju, (2011): Presented a theoretical and empirical relationship between corporate social responsibility (CSR) and some dimensions of organizational effectiveness (OE) of Insurance companies in Nigeria. The study indicated that insurance companies were involved in all four forms of CSR activities (business ethics, urban affairs, consumer affairs and environmental affairs) with consumer affairs receiving the most active involvement. The study indicated that OE of the participating insurance companies was to a large extent satisfactory. However, involvement in CSR was found to correlate positively with OE.

Lorenzo Sacconi, (2011): Highlighted that the idea of shared social responsibility (SSR) was premised on the definition of a unified methodology of multi-stakeholder governance. The study discussed about 'Shared social responsibility' as a social institution of multi-stakeholder governance, a proper modeling of micro-level social contracts, Deliberative democracy and How to

induce incentives and motivations that make shared responsibility effective was discussed by the authors.

Jose Ignacio Galán,(2009): Analyzed the impact of corporate social responsibility (CSR) on brand value, based on the instrumental stakeholder theory, the author confirmed that CSR was a valid source of intangible competitive Advantage. The study also provided empirical evidence of the long-term nature of the impact of CSR Initiatives on corporate performance. The study discussed a critical evaluation of the use of CSP as an integrative variable.

2.4 Literature Review on: CSR Implications

Dr. M.O. Agwu, (2012): Focused on the implications of integrating safety and social responsibility initiatives at the organizational level in five selected construction companies with the help of exploratory cross-sectional survey. The study concluded that integrating safety and social responsibility in construction activities resulted in better corporate performance. The study was based on assumption that Effective communication with stakeholders was fundamental for successful integration of safety and social responsibility. The study concluded that better corporate performance would result in improved productivity, good corporate governance, improved stakeholders relations and reduced accident/incident.

Nadia Albu (February 2011):Analyzed the role of accountants within the corporate social responsibility, the author highlighted that Corporate social responsibility (CSR) and sustainability were key issues in the Business environment. The study emphasized that accountants played a crucial role in CRS because it depends on "the generation, analysis, reporting, and assurance of robust and accurate information".

PornpimonEua-anant, et al (2011): Investigated the relations between positive impacts from Corporate Social Responsibility (CSR), external support, knowledge about CSR and the degree of CSR practices according to international standards in the viewpoint of small and medium enterprises. The study revealed that the positive impacts of CSR on internal issues and had shown to be positively related to the degree of CSR practices in small and medium enterprises.

Jessica Foote, Nolan Gaffney and James R. Evans,(2010): Examined the corporate social responsibility value proposition in comparison with current academic thought. The study implied that corporate social responsibility was an important factor for achieving performance excellence. The authors concluded that engaging in corporate social responsibility has a significant impact of performance.

TarjaKetola, (2008): Built a CR-model by integrating (1) utilitarian/egoistic, duty/rights/justice and virtue ethical corporate values with (2) increased consciousness of psychological defences in corporate discourses, in order to achieve (3) responsible environmental, social and economic corporate actions. The study indicated that resulting CR-model could be tested in companies and executed through corporate strategic and operational management. Model based study highlighted that there was great variations in the initial contents of values, discourses and actions of companies under study, but not in their final responsibility levels.

N. Craig Smith, (Feb. 2007): Examined the implications of Drucker's CSR "principles" for marketing practice. The study examined how Drucker's thinking influenced the challenging enviroment. The author concluded that the working on Druckers principles in many respects remained as fresh and relevant as it did decades ago.

2.4.1 The link of organisational performance and CSR:

Howard R. Bowen (1953): Corporate Social Performance (CSP) theory has evolved from several previous notions and approaches. It has been explained that social responsibility of businessmen was to pursue those policies, to make decisions, or to follow those lines of action which are desirable in terms of the objectives and values of our society. In 1979, Carroll introduced the concept of corporate social performance, making a synthesis of basic principle of social responsibility, concrete issues for which social responsibility exists and the specific philosophy of response to social issues. War tick and Cochran (1985) extended the Carroll approach suggesting that corporate social involvement rests on the principles of social responsibility, the process of social responsiveness and the policy of issues management.

Klassen and McLaughlin (1996): They conclude that environmental management can play a positive role in improving corporate organization performance.

Cheruiyot (2010): A research done to establish the relationship between corporate social responsibility and financial performance of firms. His conclusion was that there was a statistically significant relationship between CSR and organization performance.

Li X., (2009): Measured different corporations in China on an assessment index system and found that organization with higher scores have high financial performance.

2.4.2 CSR and Financial Performance:

Aguilera et al. (2007): Recently called for closure of the debate on the relationship between CSR and financial performance, arguing that there is overwhelming evidence of a positive and significant association between the two.

Allouche and Laroche, 2006: A number of arguments and rationales have been advanced as to why CSR has a positive impact on financial performance. One of the prominent arguments is that the ways in which a firm satisfies its stakeholders and communicates CSR activities to stakeholders can affect its financial performance. Orlitzky et al. (2003, p. 405) noted that ''the satisfaction of various stakeholder groups is instrumental for organisational financial performance''.

2.4.3 CSR and Employee Commitment

Aguilera et al. (2007): Noted that employees make judgments about their employer's CSR efforts based on their observations of the firm's CSR actions, outcomes of the CSR actions, and the handling of the implementation process. The authors posit that ''socially responsible or irresponsible acts are of serious consequences to employees''

Branco and Rodrigues (2006): Reported that firms perceived to have a strong social responsibility image often have an increased ability to attract better job applicants, retain them once hired, and maintain employee morale.

2.4.4 CSR and Corporate Reputation

The link between CSR and corporate reputation in emerging economies is not straightforward. Contrary to employee commitment where employees are able to observe their firms' CSR activities, the impact of CSR on corporate reputation, in the eyes of different but mostly external stakeholders, is shaped by how the firm communicates its CSR activities and how its activities are reported in the national media and other communication mediums.

Branco and Rodrigues (2006): Noted that when firms are able to demonstrate, by communicating effectively with a wide range of stakeholders, that they operate in accordance with social and ethical criteria, they can build a positive reputation, whereas failing to do so can be a source of risk to their reputation.

2.4.5 Other general studies on CSR and Organizational Performance

Obusubiri (2006): In a study on CSR and portfolio performance also found a positive relationship between CSR and portfolio performance. He attributed this positive relationship to good corporate image that comes with CSR making investors prefer such companies. The good CSR behavior has a reputational benefit for the company.

Klassen and McLaughlin (1996): Their research they conclude that environmental management can play a positive role in improving corporate organization performance. Cheruiyot (2010) carried out a research to establish the relationship between corporate social responsibility and financial performance of firms. His conclusion was that there was a statistically significant relationship between CSR and organization performance.

Many other studies including Moskowitz (1972); Turban and Greening (1996); Albinger and Freeman (2000); Greening and Turban (2000); Backhuas et al. (2002); Peterson (2004); Dawkins (2004) stated that corporate social contribution attracts motivated potential employees and improves commitment level of existing employees. Brammer et al. (2007) noted that CSR increased employee organizational commitment. Sharma et al. (2009) discussed the role of HRM as main contributor towards CSR. Scott (2004) stated that corporate social

contribution builds better reputation of organization in the society that helps in attracting new graduates.

2.4.6 Organizational Performance and Managerial Perception

Quazi (2003): Demonstrated that there is a significant relationship between the level of education, training, status and religiosity of managers and their perception on CSR.

Hemingway (2004): Explored corporate motives for CSR along with the notion of an altruistic ethical impulse among business leasers or managers, perhaps motivated by religious beliefs. It was suggested that the formal adoption of CSR by corporations could be associated with the changing personal values of managers and that there may be an association between different industries, the personal values of the managers who work in them and their commitment to CSR. This study was preparatory to an empirical investigation that will address how corporate social responsibility is interpreted and institutionalized by organizations, including an analysis of firms' perceptions of the boundaries regarding where and to whom their corporate social responsibilities lie.

Brammer et al. (2005): Explored the relationship between religious denomination and individual attitudes to corporate social responsibility. The evidences suggested that, broadly, religious individuals do tend to hold broader conceptions of the social responsibilities of businesses than non-religious individuals. However, the authors showed that this neither true for all religious groups, nor for all areas of corporate social responsibility.

Reddy (2006): Studied the perception of 60 corporate managers on CSR in India by means of questionnaire and personal interviews. It was found that the major drive of CSR in Indian industry is the drive to become good corporate citizen, maintaining social commitment, and improvement in employee relations, etc. The main components of CSR were found to be healthy and safe working environment, value for stakeholders, good environmental concerns, support for community projects and charity. The key stakeholders' influencing CSR initiatives were the board members, customers and shareholders. Most of the

managers were of the opinion that CSR is important means for the profitability.

Jonung and Malhotra (2007): Investigated the attitudes towards Corporate Social Responsibility among India's future business leaders. Furthermore, the implications of the results were discussed from a Multinational Corporation's perspective. The results showed that the sample group has a positive attitude towards CSR. Furthermore, the results suggest that top students evaluate the attractiveness of a future employer partly through its CSR work. Also, the results suggested that a MNC should incorporate employer branding in their CSR-strategy or link CSR-strategy and employer branding efforts in order to reap larger benefits from CSR

Brammer et al. (2007): Investigated the relationship between organizational commitment and employee perceptions of corporate social responsibility within a model that draws on social identity theory. Specifically, they examined the impact of three aspects of socially responsible behaviour on organizational commitment: employee perceptions of corporate social responsibility in the community, procedural justice in the organization and the provision of employee training. The relationship between organizational commitment and each aspect of CSR is investigated within a model that distinguishes between genders and includes a set of control variables.The results emphasized the importance of gender variation and suggest both that external CSR is positively related to organizational commitment and that the contribution of CSR to organizational commitment is at least as great as job satisfaction.

Maon et al. (2008) :Proposed a conceptual framework to clarify the processes that underlie the emergence, prioritization and integration of CSR issues into organizational goals. Specifically, this study used systems thinking, CSR, and organizational interpretation theories to highlight the central influence of top managers' perceptions on the development of CSR strategic agendas.

Zu and Song (2009) :Empirically investigated how Chinese executives and managers perceive and interpret corporate social

responsibility, to what extent firms' productive characteristics influence managers 'attitudes towards their CSR rating, and whether their values in favour of CSR are positively correlated to firms 'economic performance. Managers'personal characteristics per se are not significant in determining their CSR choice. Findings also revealed that managers'CSR orientation is positively correlated with their firms'performance.

The solution of mentioned problems as well as the consequences of the recent economic crisis (lack of jobs, employment uncertainty, reduced labour price, etc.) require, on the one hand, innovative approaches and methods of work, which would contribute to the more flexible labour market and on the other hand, more responsible views on the management of employment, on man at work process and on the quality of his life as a consumer and a citizen. Ultimately, it means for the company to take their share of global responsibility towards society and towards an individual.

There is also a connection with respect to organizational performance and the human resources which work at the organization level. There is a notable effect of organizational performance affected due to the impact of CSR on human resources and is functions as human resources are one of the major part of organization.

(Koleva et al., 2006): Although, the CSR activities in a business practice are heterogeneous, and its evaluation criteria in theory very inconsistent, or insufficiently elaborated, it is clear that they affect and influence the area of HRM, particularly in the social components of given concept. The very concept of CSR, where the adjective social has in Slavic but also in Roman languages more meanings, evokes in the company the relationship employee – employer which falls within the activities of HRM. The interconnection of HRM and the CSR is supported by the results of a survey conducted between 2004 – 2005 in which most of the managers answer the question, whether they know the concept of CSR, that it is a responsible approach to employees, or care about them . The respondents, thus, narrow the socially responsible behaviour of a company more or less on its social

dimension, and within it, firstly, on responsibility of the company to employees. This shows clearly that the said survey was conducted in companies of the former planned economies, which were typical for their strongly developed social function, which was result of influence of political and ideological imperatives.

This was certain continuation of the global state paternalism at the local level. CSR diffuses with HRM in the area of realised activities, but also in the level of tools and methods by which various activities are realised. Based on existing knowledge, theoretical approaches and tools developing analysed areas, we believe that the following factors can be considered as the most significant overlap of socially responsible behaviour and HRM:

- strategic element;

- ethical dimension;

- European context.

2.5   Literature Review on: CSR Responsiveness

GiorgosPapagiannakis Spyros Lioukas, (2013): Examined whether managers' values, attitudes, and perceptions influence the greening of organizations the author specified and test a model of corporate environmental responsiveness (CER), drawing upon a modified version of the theory of planned behavior and the value-belief-norm theory., the authors found that top managers' personal values influenced responses indirectly, through shaping their environmental attitudes, while direct relationship is not significant. Subjective norms, expressing stakeholder expectations, do affect CER, with their effect being stronger than that of attitudes. Managers' perceived ability to handle environmental issues also appeared to influence responses. the findings of the study had theoretical implications, indicating the significant role of managers' values, attitudes and perceptions in a firm's environmental response.

Matthew Walker, Milena M. Parent, (2010): Examined the concepts of corporate social responsibility, corporate social responsiveness, and corporate citizenship (CSR1, CSR2, and CC, respectively) in relation to the activities reported by organizations in the sport industry. The authors proposed an integrated model of social involvement which notably included the spatial

(i.e., geographical) orientation of social involvement in sport. the study concluded that social involvement varies considerably in the sport industry and this variation could be partially explained by geographical reach, stakeholder influences, and business operations of the organizations. the author found that, multinational organizations are more likely to adopt CC activities than those operating in more localized context and the magnitude and scope of the social involvement tends to reflect the profile and size of the organization.

Jorge A. Arevalo and DeepaAravind. (2011): Examined how corporations in India interpret corporate social responsibility (CSR). The study, focused on four commonly known approaches: the ethical, the statist, the liberal, and the stakeholder approach, the and investigate the reported drivers and barriers to implementing CSR practices. The study found that the CSR approach that is most favored by Indian firms is the stakeholder approach and that the caring or the moral motive, followed by the strategic or profit motive, are important drivers for Indian firms to pursue CSR. Further, the study indicated that the most significant obstacles to CSR implementation were those related to lack of resources, followed by those related to the complexity and difficulty of implementing CSR. The study observed that the majority of studies on CSR were embedded in the economic and organizational contexts. the study addressed this gap by focusing on the CSR framework of developing nations, particularly the emerging market of India.

2.6   Literature Review on: Economic Aspects

Marty Stuebs, Li Sun, (2011): Identified tools for improving financial performance and other dimensions of competitiveness had become increasingly important in the turbulent global economy. The study performed a direct examination of the relationship between corporate social responsibility and corporate reputation. The study revealed a significant positive association between corporate social responsibility and corporate reputation. The results suggested that more socially responsible firms possess better corporate reputations.

Manuel CasteloBranco and Lúcia Lima Rodrigues,(2006): Carried out study on the central idea that Firms engaged in corporate social responsibility (CSR) because they consider that some kind of competitive advantage accrues

to them. The studies pointed out the resource-based perspectives (RBP) were useful to understand why firms engaged in CSR activities and disclosure. The study indicated that CSR is the concept most widely used to address the relationships between business and society, and some concepts had been recently proposed to conceptualize business and society relations, such as corporate sustainability, and corporate citizenship.

Jacques Igalens and Jean-Pascal Gond, (2005): Studied the idea of Corporate Social Performance (CSP) from a critical perspective using empirical elements derived from analysis. The authors studied CSP and CSR and founded that Corporate Social Performance is a core constructs in Business Ethics and Business & Society fields of research.

Marc Orlitzky, Frank L. Schmidt, Sara L. Rynes, (2003): Presented a meta-analytic review of primary quantitative studies of the CSP–CFP relationship. Meta-analysis had proved to be a useful technique in many substantive areas where multiple individual studies had yielded inconclusive or conflicting results. The study highlighted that Most theorizing on the relationship between corporate social/environmental performance (CSP) and corporate financial performance (CFP) assumed that the evidence was too fractured or too variable to draw any generalizable conclusions.

2.7   Literature Review on: Legal Aspects

BimalJalan, (2008): Studied that governance rests on two pillars: bureaucracy and politics. the author pointed out old and cherished doctrine of concurrent and collective responsibility of the cabinet, which is now largely observed in its breach, must be formally replaced by the notion of individual responsibility of ministers for implementation of public interest programmes announced by the government, and concluded that much more to be done in order to improve governance, for instance, some political reforms are also necessary to make coalitions stable, to redefine the role of small parties in a government and restructure the distribution of powers between Centre and states for policy making and implementation of programmes.

Francesco Denozza and Alessandra Stabilini, (2008): Described that every conception of the Corporate Social Responsibility and of the optimal relationship between the interests of the shareholders and those of the other stakeholders implied and suggested a specific solution to the problem of

limiting and controlling the discretionary power of managers. The study proposed the substance to the procedure and improved the quality of managerial decisions in CSR matters.

Z. Mahmood, Z. Riaz, june (2008): Reviewed the emerging link between corporate governance (CG) and corporate social responsibility (CSR) for the better comprehension of the mechanisms which could facilitate a corporation to act as a more responsible and transparent entity. The study presented a modified model for studying the complex phenomena in an organizational setting, due to the inseparability of relationship from its environment.

Bryan Horrigan, (2007): Examined key aspects of the emergence across a number of jurisdictions of a distinctive body of comparative corporate law and regulation relating to corporate social responsibility (CSR). the article focuses upon only one part of that picture, in terms of the emergence of a distinctive body of CSR-related corporate law and regulation as part of a wider body of comparative CSR-related law and regulation across a range of comparable countries – a development that, at least on some levels, both reflects and shapes national and international CSR-related developments too.

Lalita S. Som, (2006): Highlighted those areas where Indian Corporate Governance practices had diverged from international best practices and how these areas are proving to be challenges in promoting good governance culture in India. The author explained that the corporate governance is based on US and UK Experience. In conclusion the author started with the emergence of CSR, it says that, despite a long corporate history, the phrase "corporate governance" remained unknown until the late 1990s in India. It came to the fore due to a spate of corporate scandals that corporate citizenship after the first phase of economic liberalization. Ownership concentration, prevalence of insiders and principal promoters, lack of protection for minority shareholders, lack of strict enforcement rights of regulatory authorities, disregard for disclosure norms and transparency are some of the endemic features of Indian corporate governance regime. These features had restricted Indian corporate sector's progress on the path of good governance principles. Hence, it can be concluded that despite India's best efforts to adopt the best international Corporate Governance practices, their implementation has remained inadequate due to reasons of path-dependency.

TarunKhanna and Krishna G Palepu. (2004): Argued that the globalization f product and talent markets has affected corporate governance of firms in the Indians software industry Further analyzed the manner in which Infosys has attempted to shape corporate governance practices in India more generally, and why these attempts had had limited effects. The author had developed some theoretical perspective on convergence in corporate Governance, and the work is also shown on Indian software industry, which studies both the demand side and the supply side. The paper justified the standard of the corporate governance in India, which includes governance in the Indian software Industry. The study also includes corporate governance at Infosys, which includes brief introduction to Infosys, financial reporting and disclosure, management compensation. The paper also justified the reasons why the Infosys adopt corporate governance measures? The author clarifies that the reasons behind the area; Lack of Capital Market Pressure, firm asymmetries, externalities. The author has conducted the whole study on the basis on the proportion or the hypothesis developed which were based on the variables like, simple model, Regulator learning, altruism and the last regulator learning and Altruism.

Ismail Erturk, Julie Froud, SukhdevJohal, and karel Williams, (2004): Raised fundamental questions about the political and economic conditions and consequences of UK and US corporate governance. It does so by locating corporate governance in present day capitalism. Politically, the rise of governance since the early 1990s is part of a more general discursive attempt to combine neo-liberalism with social responsibility, which works in the specific case of corporate governance by constructing a plausible but intellectually fragile narrative about agency problems and solutions which would align shareholder and management interests. It is then argued that disappointment is inevitable because procedural rules cannot control the self-serving behaviour of social and political elites in the UK and US.

Lorenzo sacconi, (2004): Discussed about Business ethics and the lawyer's presumption, A definition of CSR, The economic bases of the idea that the firm has 'further' responsibilities towards its stakeholders, How can researcher identify CSR duties (without arbitrariness)?, An objective-function for the firm?, What norms can effectively bring about CSR? The role of company

law, Is it possible to affirm CSR by means of self-regulation? The fragility of reputation and the cognitive, role of norms, Stakeholders' moral preferences as a reinforcement factor of motivation and Intermediate social bodies, multi-stakeholder dialogue and CSR assurance and independent verifiability, in his paper for justifying the topic.

2.8   Literature Review on: Philanthropic Aspects

Bob frame (2005): Written about CSR techniques and argues for donors to accept the challenge of incorporating them into their operations to influence more efficiently the process they seek to change. The concept of CSR as per this paper ,states that is an activities range from voluntary contributions, health and safety, and good employer practices through to ethical investments, internal management objectives ,and more participatory stakeholder relationships(such as community interaction and supply-chain management). The author has developed potential CSR mechanisms, three areas especially relevant to the donor community supply chain are reviewedsocially responsible investments (SRIs);environmental management and mitigation systems; andCSR reports. Into the conclusion the author says that The donor community will exert far greater influence on the development process by taking up CSR principles and applying hem throughout the supply chain. In particular, donor's agencies should establish effective: environmental management and mitigation systems; SRI portfolios; and CSR reporting mechanisms. The moral justification is outstanding and the business case impressive. The trend set by companies in the commercial sector, driven at least in part by the business opportunity it brings, confirms that CSR is here to stay and is independent of the political climate surrounding global protocols. As such, it is essential that all players in the development community increase their application to CSR principles. Transaction costs are not high enough to prevent action and the advocacy potential is immense. Early adopters are setting an important trend that needs to become mainstreams normative behaviour.

2.9   Literature Review on: Ethical Aspects

Michael John McNamee and Scott Fleming. (2007): This article presented a theorized and conceptually informed method for the undertaking of an ethics audit organization. At an operational level, the overall integrity of an

organization, it is argued, may be evaluated through the application of a conceptual frame work that embraces the inter-related themes of individual responsibility, social equity and political responsibility. In this article researcher presented a conceptual frame work in and through which the Corporate Governance of public sector sports organizations can be evaluated. The conceptual framework that drives the model for an audit presented here is an attempt to capture the often-competing levels of operation within sports Organizations from individual to social and political levels. Equally, demonstrating integrity as an organization will be evidenced in the attempt to reconcile each of these levels and to display the values set out in the framework in both policy and practice. Ethics and equity related concerns are not, and must not be seen to be, issues that are important only for certain departments or persons within any given sports organization.

MuelKaptein, (2007): In this paper guidelines for corporate social reporting were developed from a business ethics perspective. The guidelines were systematically applied in seven steps which are depicted in the Form of a funnel. The guidelines were: 1. The social relevance of issues; 2. The social responsibility of the company with respect to Each possible issue; 3. The (potential) gap between social expectations And company performance; 4. The social effectiveness of information on these issues; 5. The social accountability of information on these issues; 6. The social appropriateness of indicators on these issues; and 7. The social fairness of these indicators. Companies can use the guidelines to determine and justify the content of their social report. Stakeholders can use the guidelines to call companies to account for the ethical quality of their reports. this paper offers ethical guidelines for the selection of issues and indicators for the social report. By providing an ethical foundation for compiling a social report, the tension between unrestricted transparency and confidentially and reticence is resolved.

Kristen Bell DeTienne and Lee W. Lewis, seo. (2005): The Pragmatic and Ethical Barriers to Corporate Social Responsibility Disclosure: The NikeCase. This article represents a fresh analysis of the numerous pragmatic consequences and legal and ethical complications inherent in CSR reporting, using Nike Corporation as a case example. The article discusses the theoretical viewpoints surrounding the ethics of CSR disclosure, and presents the case of

Nike and the complications it en countered while advertising CSR information. The article ends with an analysis of CSR auditing as a possible solution to companies seeking to improve the method and transparency of social responsibility reporting. This article has presented two major ethical and technical dilemmas that corporations must hurdle when communicating with the public.

Theodore Purcell, (1985): This paper discussed the manner in which a particular company institutionalized business ethics. The intention of this paper was not that other companies blindly copy the Norton process, but rather, that other companies consider incorporating ethics in a manner and style suited uniquely to them. The paper, generalize ethics, it is a practical science, based on reason and concerned with the Tightness and wrongness of human action. Ethics requires that each person act according to his/her nature, retaining dignity as a free human being. The researcher compares Ethics and Social Responsibility. The point was made in this paper that social responsibility is not necessarily synonymous with ethics but that ethics does include social responsibility. Ethics is a positive discipline and the expertise of ethics should be used not simply to prevent harm but to serve the common good. Strengths of business and of free societies are their variety and adaptability which reflect the reality of the human condition. Individual businesses had different characters, and the national business cultures of different countries are also different. It therefore lies within the power of each of us, as individual men and women of business who want business to be more active, to be creative and outspokenly ethical in the larger world around us, to help change the attitudes of the companies researcher will work for in the course of the careers, and thus change the way they behad and the way they are viewed.

2.10   Literature Review on: General Papers on CSR

Amaeshi, K., Osuji, O. &Nnodim, P. (2008): Justified firm-supplier relationships within the broader context of firm buying behaviour; and from that context evaluates the responsibilities of firms as customers'to their suppliers. The author also provided the meaning of responsibility as accountability, where it suggested that term responsibility' or the expression to be held responsible. The author suggested that this form of accountability

underlies principal-agent relationship, which is central to the firm as an economic and legal entity. Despite the presence of semantic variations within the notion of accountability, the duty to account appears to convey a central meaning.

Andrew Crane and Dirk Matten, (2008): Presented a response to neron and norman's contention, that the language of citizenship is helpful in thinking about the political dimensions of corporate responsibilities. the author argued that neron and norman's main conclusions were valid but offer an extension of their analysis to incorporate extant streams of literature dealing with the political role of the corporation researcher also propose that the perspective on citizenship adopted by neron and norman is rather narrow, and Therefore provide some alternative ways in which corporations and citizenship might be brought together researcher concluded by suggesting that, rather than simply applying the concept of citizenship to corporations, researcher now need to go further in exploring how corporations might play an active role in reconfiguring the whole notion of citizenship itself.

Peter Newell and Jedrzej George Frynas, (2007): Brought together a dynamic mix of academics and development specialists to address the themes in a focused and innovative way. the authors considered some of the key cross-cutting themes and insights raised by the contributions. The aim of the introduction of the study was to start to fill the gap in the understanding of how, when and through what means business can help to reduce poverty, while recognising the equally powerful potential of the business community to exacerbate poverty. Taking particular CSR initiatives as a starting point, researcher seek to look at the broader developmental footprint of business-as-usual strategies, as well as those which fall under the banner of CSR, to gain a fuller picture of how business is implicated in the development process. The study discussed about the historical change and contempory context of the study, CSR initiatives focus on output including improved auditing and benchmarking of firms' performance in relation to specified standards and codes.

Risako Morimoto, John Ash and Chris Hope, (2005): Examined the possibility of developing a new corporate social responsibility (CSR) auditing system based on the analysis of current CSR literature and interviews

conducted with a number of interested and knowledgeable stakeholders. This work attempts to create a framework for social responsibility auditing compatible with an existing commercially successful environmental audit system. The project was unusual in that it tackles the complex issue of CSR auditing with a scientific approach using Grounded Theory, CSR seems to be perceived by many as the social strand of sustainable development. However, there was far less agreement regarding its measurement. the study indicated that developing an applied CSR auditing procedure will be a challenging task. The concepts which were developed from the findings. The author prospective CSR audit protocol. the study reported the findings of a study into subject of corporate social responsibility, and the outcome of a set of interviews conducted with subjects representing a number of stakeholder groups.

C. Coupland, (2005): Examined the language drawn on to describe socially responsible activities (CSR) in the context of the corporate web page. Author had argued that constructions of CSR are made plausible and legitimized according to the context of the expression. The focus of this paper is to examine how the rhetoric of CSR is legitimized and to develop a frame work of argumentation repertoires that operate in this context. The author studied the web site as a context which justified that the web as a relatively new context of communication were still emerging as a variant of more established genres. Which implied the Internet was a space not relying on institutions and commercial interests, but this denies the role of a web site as a form of communication in which the narrator will ultimately be called upon to account for the identity constructed in interaction. The framework which had been developed in the study rendered visible different levels of argument and hence indicates future potential avenues of research into strategies of rhetoric in the field of CSR.

John D. Bishop, (2008): Examined whether or not senior corporate executives are morally responsible for disasters which result from corporate activities. The discussion was limited to the case in which the information needed to prevent the disaster is present within the corporation, but fails to reach senior executives. It was concluded that executives are professionally responsible for fulfilling their moral obligation to prevent disasters. Author described that the

limits on executive responsibility, and explains why executives may not be morally responsible, the researcher highlights Negative information blockage, the study explains executive responsibility and reasons of negative information blockage. Paper generalizes professional responsibility for disaster by executives.

DimaJamali and RamezMirshak , (2007): Discussed the theory of carroll, 1991, which justified the hierarchy model of CSR developed by carroll. And described the conceptualisation of wood, 1991 about responsiveness, where In 1991, Wood revisited the CSP (Corporate Social Performance) model and introduced important refinements by going beyond an identification of the different types of responsibilities to examine issues relating to the principles motivating responsible behaviour, the processes of responsiveness and the outcomes of performance. The author had integrated the two models to justify the outcome of corporate behavior, by integrating CSR principles of carroll and responsiveness process of Wood.

Amy Jacques (2007): Studied the five companies and their view for CSR, in order find the greatest areas of need, assess the communities where you do business to determine which social issues to address. This could humanize The brand while strengthening the community. the study also suggested that CEOs could use social media channels to comment or post updates about your CSR initiatives and to tell people what you are doing with CSR. Bring this topic up at board meetings, staff meetings, press briefings and announce it through all marketing channels.

SunyoungLee(2007), discussed about the speech of P.M of India about understanding about the CSR by voluntary terms and not mandatory. The author discussed about, strong cultural heritage is a key driver of Indian companies to become engaged in CSR. The researcher discussed the reason of CSR in country, which talks about PEOPLE-CENTRIC CSR, which included CSR for the people, SHIFTING CSR – NEW CHALLENGES and OPPORTUNITIES, and CSR as a strategy for workforce Development. The author was not necessarily arguing that all the Indian companies had developed such attributes which could give them an edge over the West, but rather that some companies in developing nations might be able to offer some good practices which the West can borrow.

Ray Fisman, Geoffrey Heal, Vinay B. Nair(2007): Aimed on the main goal that was to generate a well-structured way of thinking about CSR that may be used to frame the debate on the role of CSR in business. The authors suggested the predictions on the prevalence of profit-motivated CSR. The authors emphasized that CSR had different dimensions that appeal to very different constituencies. Importantly, authors generated Predictions that researcher may then examine in the data. The empirical exercise, while far from conclusive, does suggest that CSR does appear to be motivated by profits and audience specific. The authors intentions were to outline a platform that may be expanded in future work. The theory leaves much room for further refinements and applications. Further, the empirical results are certainly not conclusive, but rather open the door, researcher hope, for much-needed further research on an important topic.

Chapter – 3

Research Methodology

3.0 Introduction

Research methodology is to be considered as a path maker, torch viewer and provide concrete guidelines to the researcher in any field and any kind of research. Without research methodology a research work would look like a building without pillar, an effort without planning. Significance of research lies in its quality and not in quantity. The need, therefore, is for those concerned with research to pay due attention to designing and adhering to the appropriate methodology throughout for improving the quality of research. The methodology may differ from problem to problem, yet the basic approach towards research remains the same.

Keeping in mind all these things this chapter deals in details the research methodology and its various components to be used in this research.

3.1 Rationale of the Study

The research study marks some of the world's largest businesses have already realized the values that can be extracted from CSR. And, as is often the case, their far sightedness looks set to be rewarded in a market where regulations and attitudes towards responsible business processes are now among the significant forces shaping the future. When staff and would be recruits see clear demonstration of the company's commitment to the locality their commitment and interest in the company rises too. Equally, the more the company work with others to improve the image of an area the better recruits will be attracted to live and work there.

The Companies Act, 2013 made CSR mandate from 1st April, 2014. In these elite the proposed research study focuses on perceptions of the management body of an enterprise on CSR practices in selectedenterprises of the Gujarat State. The study would be attempted to explore and describe the CSR practices.Although a number of studies have shownthat corporate social responsibility (CSR) activities often lead to greater organisational performance in western developed economies, researchers are yet to examine thestrategic value of CSR in emerging economies. This study examines the link between

CSR activities and organisationalperformance. CSR in view of managerial perception of all three measures of organisationalperformance: financial performance, employeecommitment, and corporate reputation.

During the research an attempt will be made to find out the answers of the followings:

1) Organizational performance of the company with the mandatory CSR practices.

2) Existence and Objectives of CSR policies in the selected companies.

3) Managerial implications after the implementation of CSR in the selected company.

4) The impact on the financial perspective, employee commitment and reputation of the company due to the implementation of CSR initiatives.

3.2   Statement of the Problem

Responsiveness in the paper means how the company responds to the present scenario of CSR in the industrial environment. Responsiveness is judge on four criteria i.e. Ethical, Social, Economical and Environment. The attitude of company on such four issues and activities undertaken is also judge as responsiveness of company towards CSR activities, which help in developing company's image. The statement of problem is as under:

"A Study of Service Quality Dimensions vis-a-vis Satisfaction of Stakeholders of selected Universities of Gujarat"

3.3   Research Objectives

⇒ To analyze the CSR practices of selected organizations in Gujarat State.

⇒ To examine the relationship between CSR practices and financial performance

⇒ To examine the relationship between CSR practices and employee commitment.

⇒ To examine the relationship between CSR practices and corporate reputation.

⇒ To find out management's perception towards mandatory CSR rules.

⇒ To explore the areas in order to improve the CSR effectiveness.

3.4 Benefits of the study

$\Rightarrow$ This study makes an attempt to contribute to the existing literature pertaining to CSR initiative of various public and private sector enterprise.

$\Rightarrow$ It is also expected that this study makes and attempt to help in better understanding among employees about CSR activities of concern enterprise. This study makes an attempt in contribution for devising better CSR initiative considering three principles of United Nation's Global Compact's (Principle 7, 8, 9) namely viz.

Principle No. 7: Business should support a precautionary approach to environmental challenges,

Principle No. 8: Undertake initiatives to promote greater environmental responsibilities and

Principle No. 9: Encourage the development and diffusion of environmentally friendly technologies.

$\Rightarrow$ It is also expected that this study makes an attempt which helps in baseline analysis of various CSR activities implemented on basis of planned CSR activities and actually performed activities.

$\Rightarrow$ This study makes an attempt to guide various enterprises for making CSR initiatives more effective.

$\Rightarrow$ The study makes an attempt to review / analyze managerial implications of CSR activities in terms of image building and sustainable development of enterprise. This will be useful immensely to various corporate houses for creating, enhancing brand image.

$\Rightarrow$ This study also makes and attempt to suggest a way and means for making CSR initiatives effective which will be helpful to Government to frame policies with regard to CSR activities considering overall social impact of the same.

$\Rightarrow$ This study also makes an attempt to see the links between organizational performance of the company to the mandatory CSR practices.

$\Rightarrow$ This study also provides the attempt of knowing the degree of employee commitment towards the organization.

$\Rightarrow$ This study also attempts to find co-relation between CSR practices of the company and financial impact and also the overall corporate reputation.

3.5   Research Design

A research design specifies the method and procedure for conducting the research. It is a systematic procedure to carry out the research study.

In this study, the combination of two types of research designs will be used:

- Exploratory research
- Descriptive research

3.6   Data Collection

3.6.1   Primary Data

The primary data will be collected from the survey method. The suitable questionnaire will be developed to study the impact of Corporate Social Responsibilities on organizational performance. The questionnaire has been administrated to collect data from the managers of various selected companies. The questionnaire has been divided into various sections. Opening part of the questionnaire has included questions related to personal question about the respondent. Second part of the questionnaire has included questions related to CSR initiatives of enterprises under study. Third section of the questionnaire has included questions related to CSR and organizational performance. Forth section of the questionnaire has included questions related to the financial performance implication, employee commitment and overall the corporate reputation of the company. After completion of initial draft, printed version of questionnaire were distributed among various executives of Public and Private Limited Sector Enterprises who are either associated with CSR policy making or CSR implementation. Some new and innovative questions were added in the second draft of questionnaire as per the suggestions and feedbacks of experts.

Both the draft handed over to the three experts [IIMA, IMNU, MSU] one of each in the same area to check the content validity of questionnaire. All of them suggested some inclusion and some deletion from the questionnaire. Unanimously all the three experts suggested that five point likertscale will be best fitted into this kind of study due to various reasons.

Another change suggested by the expert panel was inclusion of CSR implementation criteria ranking in the questionnaire. According to

them, the ranking will provide an insight for better understanding of implementation of CSR.

3.6.2 Secondary Data

The secondary data will be collected from reliable and authentic sources, the data will also be collected from Internet, the data of past research and related websites and data pertaining to corporate social responsibility initiatives will be collected from manuals / reports / brochures of various private as well as public sector enterprises.

3.7 Sample Design

In this research, the sample design on the basis of suitability and availability of the requisite sampling frame has used. Here, convenience sampling method is preferred by the researcher to select the respondents of the selected Universities.

3.7.1 Population

The target population of the study is all public and private sector enterprise situated in Gujarat State, out of various sectors of enterprises – private as well as public of following sectors constitute the target population of the study. The sectors selected for the study purpose are:

Sr. No.	Sector.
1	Utilities
2	Fertilizers
3	Automobiles
4	Airlines
5	Software
6	Power
7	Petrochemicals
8	Pharmaceuticals
9	Communication
10	Railways
11	Post services
12	Banking
13	Chemical
14	Iron and Steel
15	Insurance

3.7.2 Sampling Techniques

For the purpose of drawing samples, it is necessary to determine sampling techniques. The present study required the selection of samples in form of various enterprises from selected sector prescribed

in target population considering nature of study. The most appropriate technique for the study is convenient sampling, while selecting the sample i.e. enterprise, the researcher has gone through various CSR activities initiated by enterprises and the different 30 companies have been identify which truly represent the entire target population.

The sampling process is drawn as under:

Population → Target Population → Sample → Convenience

3.7.3 Sample Size

Calculation of Sample size for this study is generated on the researcher's convenience and the need of the study which comprises of the 50 respondents selected from employees and of selected 30 public and private sector enterprises, with 15 different sectors which aggregate the number of 1500 respondents for collecting the information required for the study.

To find out the appropriate number of sample, researcher has used the Sample Size formula for the standard error of the proportion as below:

$$\textbf{Sample Size (n)} \; = \; \frac{\pi\,(1-\pi)\,z^2}{D^2}$$

Where,

    n   =   Sample Size

    π   =   The estimated population proportion (based on the literature review and researcher's judgement) estimate that 90% (0.90) of the target population is satisfied with the services of Universities.

    Z   =   Level of confidence is 90% than associated z value is 1.645

    D   =   The level of precision and desired precision is such that the allowable interval is set as D = P (Sample Proportion) − π (population Proportion) = ± 0.05

This formula is taken from the book *"Marketing Research – An Applied Orientation"* by Naresh K. Malhotra (Sixth Edition) Pearson Publication, pp. 377-379

Calculation of Sample Size:

$$n = \frac{\pi\,(1-\pi)\,z^2}{D^2}$$

$$n = \frac{0.90\,(1-0.90)\,(1.645)^2}{(0.05)^2}$$

$$n = \frac{0.90\,(0.10)(2.7060)}{0.0025}$$

$$n = \frac{0.24354}{0.0025}$$

$n = 97.43$ **So, sample size round off to 98**

Based on calculated sample size 98, also determine the total sample size. Considering the 15 Industries as strata, total sample size for this research is (98 x 15) **1470.**

3.8   Reliability and Validity of the Questionnaire

The study is valid if its measures actually measure what they claim to and if there are no logical errors in drawing conclusions from the data (Garson, 2002). Therefore different steps were taken to ensure the validity of the study. The theories that have been selected for the study was clearly described and research question has been formulated based on the previous theories. To check the content validity of the questionnaire various expert in the field of academics and the psychologist from the different organization were contacted and the components of questionnaire were modified as per their instructions.

According to Garson (2002), reliability is a measure if the extent to which an item, scale or instrument will yield the same score when administered in different times, location or population, when the two administrations do not differ in relevant variables. The objective is to make sure that if another investigator will follow the same procedures and used the same case study objects, the same conclusion would be made.

Cronbach's Alpha Reliability Index was used to evaluate internal consistency of each construct. Hair et al. (1998) suggests that that acceptable level of reliability index should be maintained at a

minimum of 0.5 in order to satisfy for the early stages of research; and over 0.7 is considered to be a good level.

3.9 Variables under Study

Independent Variables	Dependent Variables
a) Financial Performance **b)** Employee Commitment **c)** Corporate Reputation	**a)** CSR Practices **1.** Community Responsibilities **2.** Environmental Responsibilities **3.** Employee Responsibilities **4.** Investor Responsibilities **5.** Customer Responsibilities **6.** Supplier Responsibilities

3.10 Concept / Indicator / Variable and Working Definition

Sr. No.	Variable		
1	Concept		Working Definitions
	CSR Initiatives		
	1	Legal (National Clarity)	Matching with national requirement
	2	Ethical (Interest alignment)	Fulfilling Social Expected Norms
	3	Economical	Profit in term of Rupees / in terms of percentage of turnover
	4	Philanthropic	Amount spent on charity
	5	Activities in relation to business or project base initiatives	Amount spend on CSR activities i.e. activities which are project base or related to business
	6	Trends and practices, policies and programmes	Activities undertaken
	7	Organizational commitment towards CSR	Fulfilling expected roll

2		Corporate Social Responsibilities	
	1	Towards owners / shareholders	Satisfying expected results in terms of dividend
	2	Towards Employee	Satisfying expected results in terms of remuneration / work environment / perks and fulfilling legal obligations
	3	Towards Customers	Satisfying expected results in terms of better quality of products / actual performance should exceed perceived performance
	4	Towards Government	Satisfying expected results in terms of taxes / payment of legal dues
	5	Towards Society	Satisfying expected results in terms of providing employment
	6	Towards Inter-Business	Satisfying expected results in terms of healthy competition / transparency and accountability
3		Responsiveness	
	1	Attitude (positive response)	
		Active	They are alert to ensure that social obligations are fulfilled as routine activity

		Reactive	The possess instrumentalist behavior wherein they respond to the cause
		Proactive	They possess dynamic behavior wherein they do not wait for any cause
	2	Perceived Behaviour towards CSR policy framing (Policy is depend on resources and constrains of the organization)	
		Self Efficiency	Spending same amount for activities, but span of services increases
		Cost Benefit Assessment	Generating the results in terms of services rendered
		Environmental Regulation	Preservation of natural resources
	3	Level of understanding of respondents about CSR policies of the organization.	Clarity about CSR activities undertaken by organization among stakeholders.
4		Perception / Views of Respondents on Managerial Implications	
	1	Better Society	Comparison of before and after CSR activities
	2	Concern of Employees	Employee participation
	3	Community Development	Better tomorrow
	4	Effective Communication to Employees / Stakeholders with regard to CSR activities	Awareness among stakeholders.

	5	Better Corporate Governance	Transparency, Accountability and
	6	CSR initiative do not reach always the target group	Actual performance is less than perceived performance
	7	Performance Measurement	Achievement or non achievement of targeted activities
	8	Legal Compliance	Meeting legal requirements.
	9	Risk of non fulfillment of CSR objectives	Loss of Image or Goodwill
	10	CSR practices in a company	Number of activities and amount spent on activity
	11	External Support	NGO or any Government grant for activities
5		Effectiveness Measurement of CSR Variables	
	1	Generation of Community Goodwill	Comparison of before and after situations
	2	Creation of Social Impact	Comparison of before and after situations
	3	Visibility (Felt)	Comparison of before and after situations
	4	Completion of Activities within predetermine time frame	Time taken for completion of activities
	5	Involvement of Suppliers of Stakeholders	In terms of support for performing activities
	6	Positive Image Building in Public Perception	Comparison of before and after situations
	7	CSR can be effective when CSR activities are related to United Nation's Global	Fulfillment of principle of United Nation's Global Compact's ten

			Compact's ten principles (Principle No. 7, 8 and 9)	principles (Principle No. 7, 8 and 9).
		8	Linkage of CSR Project with Principle of sustainable development in terms of social and environmental consequences in long term	Long term consequence in terms of better society.
		9	Restoration of ecological damage taking place as a result of business operation	Comparison of before and after situations
		10	Contribution to fulfillment of National plan goals	
			Insuring gender sensitivity	Comparison of before and after situations
			Skill enhancement	Comparison of before and after situations
			Entrepreneurship Development	Comparison of before and after situations
			Employee Generation	Comparison of before and after situations
		11	Innovative social investment – focus on preparedness and capacity building in disaster management	Readyness to meet natural and man made disaster
		12	Activities of CSR includes the community resilience (ability to recover) after disaster	Time required to recover
		13	Generation of awareness among all level of their staff about CSR activities	Yes / No
		14	No duplication of CSR activities	Be cautious in determining the activities
		15	Quantification of CSR activities	Number of activities

			undertaken and amount spent.
	16	Documentation of CSR activities	Documentation of planned and performed activities.
6	Other interfering Variable		
	1	Involvement of Employees	
		Freedom	Employees are free to suggest
		Openness of Management	Management ready to accept suggestions
		Top Management Orientation for CSR	Concern for CSR
		Leadership	Taking initiatives for CSR
	2	Those Who are Implementing CSR Initiatives become More Responsible and More Accountable	Efficiency and Effectiveness in performing Job and CSR Activities.

3.11 Hypothesis

H01: There is no significant relationship between CSR policies and financial performance.

H02: There is no significant relationship between CSR Practices and employee commitment.

H03: There is no significant relationship between CSR Practices and Corporate Reputation

Other Hypotheses:

1) There is no significant difference of perception among managers and public about CSR initiatives of enterprises.

2) There is no significance difference of contribution of various enterprises for social issue based CSR initiatives.

3) There is no significant difference of reliability as well as authenticity and source of information of CSR initiatives.

4) There is no significant relationship between organizational strategies based on managerial practices and CSR initiatives.

6) There is no change in CSR trends and practices, policies and programmes due to change in circumstances and business environment.

7) There is no significance level of difference in responsiveness of employees in adoption of ways and means of strengthening effectiveness of CSR practices.

8) All comapnies are equal in terms of responsiveness of CSR initiatives.

9) There is no significance relationship between the implementation of CSR policy and their benefits for the enterprises under study.

10) There is no significance difference regarding priority area of CSR initiatives for all selected private and public sector enterprises.

11) All selected enterprises have similar objectives for CSR policies.

12) There is no significance difference about persons responsible for implementation of CSR policies among selected private and public sector enterprises.

13) There is no significance relationship between CSR initiatives and its results.

14) (a) There is no significance relationship between the attitude of responsiveness among Government, Business and Civil Society for CSR initiatives.

(b) There is no significant difference in CSR initiatives and various stakeholders i.e. Business, Government and Society.

15) All enterprises are equal in effectiveness with respect to Caroll's Model on CSR.

3.12   Limitations of the Study

$\Rightarrow$ Time Constraint

$\Rightarrow$ Cost Constraint

$\Rightarrow$ Limitation of Sample Size : Sample size is limited to 1500 respondent only among   selected public and private sector enterprises having presence.

3.13   Delimitations of the Study

$\Rightarrow$ The assumption has been made that all the enterprises either public or private selected for the study are assumed to actively involved in CSR activities.

$\Rightarrow$ It is assumed that all the all employees of the enterprise are fully aware about the CSR activities undertaken by respective enterprises.

$\Rightarrow$ This study is delimited to only one state namely : Gujarat and only 15 sectors have been incorporated for the purpose of study.

$\Rightarrow$ Sampling technique is considered for the study purpose is also the delimitation of the study. Some other sampling techniques may be used to conduct the same study for selected sectors as well as states.

Chapter – 4

Data Analysis and Interpretation

The researcher had collected the primary data with the help of structured non-disguised questionnaire. The collected primary data is edited, encoded, classified and tabulated. Therefore the data had presented in the form of Tables, charts, graphs and diagrams as required. The collected data had analyzed with the help of statistical tools and techniques viz. Frequency Analysis, Computation of Mean, Standard Deviation, Correlation and Regression Analysis, ANOVA and Testing of Hypothesis techniques are also used by the researcher for the purpose of analysis of data. Analysed data had interpreted to established meaningful relationship among the variables under study.

Chapter – 5

Findings, Recommendations and Conclusion

The correlation and regression have revealed the relationship between the variables viz. Reliability, responsiveness, empathy, assurance, tangibility, stakeholders' expectation and satisfaction of selected students, parents and teaching staff. The researcher has also used various tests of Hypotheses to evaluate the association of various variables of SERVQUAL model and expectation versus satisfaction level of stakeholders. After the analysis of collected data, researcher has drawn the findings and on the basis of the findings, recommendations are made.

References:

1. Munmun Dey and Shouvik Sircar, 2012. Integrating Corporate Social Responsibility Initiatives with Business Strategy: A Study of Some Indian Companies. The IUP Journal of Corporate Governance, Vol. XI, No. 1, 2012.

2. Mr. Ch. Srikanthverma; Mr. K. D. Swarnaraj. July 2012. Corporate Social Responsibility in India - The Key Role of Human Resource Management. AGRBM, Volume 2, Issue 7 (July, 2012) ISSN: 2249-7307.

3. DR. Meeta Nihalani, Ashish Mathur, feb. 2011. CORPORATE SOCIAL RESPONSIBILITY IN THE MODERN ECONOMY: A WAY TO SUSTAINABLE BUSINESS PRACTICES. IJBEMR Volume 2, Issue 2 (February2011) ISSN 2229-4848.

4. Vivekananda Mukherjee and Shyama V. Ramani, 2011. Voluntary agreements and community development as CSR in innovation Strategies. UNU-MERIT Working Papers ISSN 1871-9872

5. LauraTimonen and Vilma Luoma-aho (2010). Sector-based corporate citizenship. Business Ethics: A European Review Volume 19 Number 1 January 2010.

6. A. Georges L. Romme, Frank J. Barrett 2010. Strategy Formation and Corporate Citizenship Conversations and Decisions that Matter. JCC 38 Summer 2010.

7. Alan Powering,(2009),"Message variables for effective advertising of corporate social responsibility initiatives: Results of an experimental design". ANZMAC 2009 pp1-10.

8. TJAŠA PREŠERN, 2009. Corporate Social Responsibility: Theory And Practice In Slovenia. Master Thesis University Of Ljubljana Faculty of Economics.

9. Alessia D'Amato Sybil Henderson Sue Florence, 2009. "Corporate social responsibility and sustainable business A Guide to Leadership Tasks and Functions". Greensboro, North Carolina 27438-6300 www.ccl.org CCL Stock No. 355.

10. Ian Worthington, Monder Ram, Harvinder Boyal and Mayank Shah, may 2008. "Researching the Drivers of Socially Responsible Purchasing: A Cross-National Study of Supplier Diversity Initiatives". Journal of Business Ethics, Vol. 79, No. 3 (May, 2008), pp. 319-331Published.

11. Wim Dubbink, Johan Graafland and Luc van Liedekerke, 2008. "CSR, Transparency and the Role of Intermediate Organisations". Journal of Business

Ethics, Vol. 82, No. 2, The European Identity in Business andSocial Ethics: The Eben 20th Annual Conference in Leuven (Oct., 2008), pp. 391-406.

12. Richard T. De George, 2008. "Reflections on "citizenship, inc." Business Ethics Quarterly, Volume 18, Issue 1. ISSN 1052-150X. pp. 43-50.

13. Niklas Egels-Zandén and Evelina Wahlqvist, Jan 2007. "Post-Partnership Strategies for Defining Corporate Responsibility: The Business Social Compliance Initiative". Journal of Business Ethics, Vol. 70, No. 2 (Jan., 2007), pp. 175-189.

14. Tobias Gössling and Chris Vocht, sep, 2007. "Social Role Conceptions and CSR Policy Success". Journal of Business Ethics (2007) 74:363-372.

15. Laura P. Hartman, Robert S. Rubin and K. Kathy Dhanda, sep. 2007. "The Communication of Corporate Social Responsibility: United States and European Union Multinational Corporations". Journal of Business Ethics (2007) 74:373-389?

16. Jem Bendell, jan 2005. "In whose name? The accountability of corporate social responsibility". Development in Practice, Vol. 15, No. 3/4 (Jun., 2005), pp. 362-374.

17. Tejas Gandhi, Yagnesh Dalvadi. 2012, Triple Bottom-line Reporting: let's give a push. Indian journal of A/C 2012.

18. Folake Olowokudejo and S.A. Aduloju, 2011. Emerald Article: Corporate social responsibility and organizational effectiveness of insurance companies in Nigeria. The Journal of Risk Finance Vol. 12 No. 3, 2011 pp. 156-167 q Emerald Group Publishing Limited 1526-5943 DOI 10.1108/15265941111136914.

19. Lorenzo Sacconi, 2011. Multi-stakeholder governance for effectively sharing social responsibility 1 (social contracts, deliberative democracy and endogenous conformity). econom etica. working papers. n. 27 march 201. ssrn no: 17781808.

20. Jose Ignacio Galán, 2009. "Effects Of Corporate Social Responsibility On Brand Value". SALAMANCA, 03 DE JUNIO DE 2009.

21. Niamh Garvey and Peter NeWell, 2005 "Corporate accountability to the poor? Assessing the effectiveness of community-based strategies". Working paper, www.ssrn.com.

22. Bindu Arya and Jane E. Salk,2006, Cross-Sector Alliance Learning And Effectiveness Of Voluntary Codes Of Corporate Social Responsibility. Business Ethics Quarterly, Volume 16, Issue 2. ISSN 1052-150X. pp. 211-234.

23. S. K. Nair and S. Yuvaraj, july 2000   Locus of Control and Managerial Effectiveness: A Study of Private Sector Managers. Indian Journal of Industrial Relations, Vol. 36, No. 1 (Jul., 2000), pp. 41-52.

24. Shaker A. Zahra and Michael S. LaTour 1987, Corporate Social Responsibility and Organizational Effectiveness: A Multivariate Approach. Journal of Business Ethics, Vol. 6, No. 6 (Aug., 1987), pp. 459-467.

25. Dr. M.O. Agwu, (2012). "Implications of integrating safety and social responsibility in selected construction companies in Nigeria". AMERICAN JOURNAL OF SOCIAL AND MANAGEMENT SCIENCES ISSN Print: 2156-1540, ISSN Online: 2151-1559, doi:10.5251/ajsms.2012.3.1.30.38.

26. Nadia Albu, Cătălin Nicolae Albu, Maria Mădălina Gîrbină and Maria Iuliana Sandu, February 2011. The implication of corporate social responsibility on the accounting profession: the case of Romania paper. The Bucharest Academy of Economic Studies, Romania Vol. XIII • No. 29 • February 2011.

27. Pornpimon Eua-anant, Dusadee Ayuwat, Buapun Promphakping, nov, 2011. Relations Between Positive Impacts Of CSR, External Support, CSR Knowledge And The Degree Of CSR Practices In Thai Small And Medium Enterprises. International Business & Economics Research Journal – November 2011 Volume 10, Number 11.

28. Jessica Foote, Nolan Gaffney and James R. Evans,2010, Corporate social responsibility. Implications for performance excellence. Journal of Business Ethics, vol. 81, no. 1

29. Tarja Ketola, 2008. "A Holistic Corporate Responsibility Model: Integrating Values, Discourses and Actions". Journal of Business Ethics, Vol. 80, No. 3 (Jul., 2008), pp. 419-435.

30. N. Craig Smith, Feb. 2007. "Bounded Goodness: Marketing Implications of Drucker on Corporate Responsibility". Centre for Marketing Working Paper No.07-104 February 2007.

31. Milagros Caminade Amacanin, 2005 "The Strategic Implications of Corporate Responsibility and Sustainability in the UK Banking Sector", working paper, www.ssrm.com.

32. Elizabeth Redman, 2005. Three Models of Corporate Social Responsibility: Implications for Public Policy. Summer 2005 roosevelt review.

33. Abagail McWilliams, Donald S. Siegel, Donald S. Siegel, and May 2005. Corporate Social Responsibility: Strategic Implications. http://www.rpi.edu/dept/economics/www/workingpapers/.

34. Gérard Fonteneau. Oct. 2003. Corporate Social Responsibility: Envisioning its Social Implications Social Implications October 2003 A TLWNSI ISSUE ESSAY.

35. Kenneth. Aypperele, Kente A. B. Carroll and John D. Hatfiela (1991) had presented a study on "An Empirical Examination of the relationship between corporate social responsibility and profitability", June, 1985. The Academy of Management Journal, Vol. 28, No. 2 (Jun., 1985), pp. 446-463.

36. Ronald Chibuike. Does Corporate Social Responsibility (Csr) Impact On Firm Performance? Literature Evidence. http://ssrn.com/abstract=1659586.

37. Vesalius P. Folios, 1985, Assessment of Attitudes toward Corporate Social Accountability in Britain. Corporate behaviors in response to such attitudes, and societal reaction to those behaviours. Journal of Business Ethics, Vol. 4, No. 3 (Jun., 1985), pp. 155-173

38. Marty Stuebs, Li Sun, 2011. Corporate Social Responsibility and firm. Journal of Accounting, Ethics & Public Policy Volume 12, No. 1 (2011).

39. Manuel Castelo Branco and Lúcia Lima Rodrigues,2006. "Corporate Social Responsibility and Resource-Based Perspectives". http://www.jstor.org

40. Jacques Igalens and Jean-Pascal Gond, Jan 2005. Measuring Corporate Social Performance in France: A Critical and Empirical Analysis of ARESE Data. Journal of Business Ethics, Vol. 56, No. 2 (Jan., 2005), pp. 131-148

41. Marc Orlitzky, Frank L. Schmidt, Sara L. Rynes, 2003. Corporate Social and Financial Performance: A Meta-analysis. Organization Studies 24(3): 403–441 Copyright © 2003 SAGE Publications.

42. Mohammad Shamsuddoha, Dipak Y. Chacharkar. BEYOND PROFIT:A PATH TO ZENITH. http://ssrn.com/abstract=1294503.

43. Bimal Jalan, 2008. "Politics and Governance". India International Centre Quarterly, Vol. 35, No. 1 (SUMMER 2008), pp. 10-19.

44. Francesco Denozza and Alessandra Stabilini, April 2008. CSR and Corporate Law: The Case for Preferring Procedural Rules. <http://papers.ssrn.com/sol3/papers.cfm?abstract_id=514522>.

45. Z. Mahmood, Z. Riaz, june 2008. "Using Case Study Research Method to Emergent Relations of Corporate Governance and Social Responsibility". Journal of Quality and Technology Management Volume IV, Issue 1, June 2008, pg. 9-20.

46. Bryan Horrigan, 2007. 21st Century Corporate Social Responsibility Trends – An Emerging Comparative Body of Law And Regulation On Corporate Responsibility, Governance, And Sustainability. MqJBL (2007) Vol , pp 85-128.

47. Lalita S. Som, sep-2006, "Corporate Governance Codes in India". Economic and Political Weekly, Vol. 41, No. 39 (Sep. 30 - Oct. 6, 2006), pp. 4153-4160

48. Tarun Khanna and Krishna G Palepu. 2004," Globalization and convergence in corporate governance: evidence from Infosys and the Indian software industry ". Journal of International Business Studies, Vol. 35, No. 6 (Nov., 2004), pp. 484-507.

49. Ismail Erturk, Julie Froud, Sukhdev Johal, and karel Williams, 2004. "Corporate governance and disappointment". Review of International Political Economy, Vol. 11, No. 4, Global Regulation (Oct.,2004), pp. 677-713.

50. Lorenzo sacconi, 2004. Corporate social responsibility (CSR) as a model of "extended" Corporate governance. Liuc Papers n. 142, Serie Etica, Diritto ed Economia 10, suppl. a febbraio 2004.

51. Thomas Donaldson, 1986. The Ethics of Risk in the Global Economy. Journal of International Marketing 2012, American Marketing Association Vol. 20, No. 1, 2012, pp. 42–57 ISSN 1069-0031X (print) 1547-7215 (electronic).

52. Angelo Corlett, jan. 1988. Corporate Responsibility and Punishment, Public Affairs Quarterly, Vol. 2, No. 1 (Jan., 1988), pp. 1-16

53. Bob frame June 2005 had written about," corporate social responsibility: a challenge for the donor community". Development in Practice, Vol. 15, No. 3/4 (Jun., 2005), pp. 422-432.

54. Erdinand K. Levy and Gloria M. Shatto, 1978. The Evaluation of Corporate Contributions. Public Choice, Vol. 33, No. 1 (1978), pp. 19-28

55. Michael John McNamee and Scott Fleming. Jul 2007. "Ethics Audits and Corporate Governance: The Case of Public Sector Sports Organizations". Journal of Business Ethics, Vol. 73, No. 4 (Jul., 2007), pp. 425-437

56. Muel Kaptein, 2007. "Ethical Guideliness For Compiling Corporate Social Reports". Journal of Corporate Citizenship (2007), 27: 71-90.

57. Kristen Bell DeTienne and Lee W. Lewis, seo. 2005. The Pragmatic and Ethical Barriers to Corporate Social Responsibility Disclosure: The NikeCase. Journal of Business Ethics, Vol. 60, No. 4 (Sep., 2005), pp. 359-376.

58. Theodore Purcell, 1985. Institutionalizing Business Ethics: A Case History. Business & Professional Ethics Journal, Vol. 4, No. 2 (Winter 1985), pp. 39-51

59. Amaeshi, K., Osuji, O. & Nnodim, P. 2008, 'Corporate Social Responsibility in Supply Chains of Global Brands: A Boundary less Responsibility? http://ssrn.com/abstract=1299654.

60. Andrew Crane and Dirk Matten, 2008. "Incorporating the corporation in citizenship: a response to neron and norman". Business Ethics Quarterly, Volume 18, Issue 1. ISSN 1052-150X. pp. 27-33.

61. Peter Newell and Jedrzej George Frynas, 2007. "Beyond CSR? Business, Poverty and Social Justice: An Introduction. Irresponsibility?" Third World Quarterly, Vol. 28, No. 4, 2007, pp 669-681.

62. Risako Morimoto, John Ash and Chris Hope, 2005. Corporate Social Responsibility Audit: From Theory to Practice. Journal of Business Ethics, Vol. 62, No. 4 (Dec., 2005), pp. 315-325.

63. C. Coupland, 2005. Corporate Social Responsibility as Argument on the Web. Journal of Business Ethics (2005) 62: 355-366 ?

64. Edward Soule, "Trust and managerial Responsibility", 1998. Business Ethics Quarterly, Vol. 8, No. 2, Trust, Business and Business Ethics (Apr.,1998), pp. 249-272.

65. Helene Brice, Trevor Wegner, 1989. had presented the paper on," A quantitative Approach to Corporate Social Responsibility Programme Formulation". Managerial and Decision Economics, Vol. 10, No. 2 (Jun., 1989), pp. 163-171

66. Gary l. bowen, (apr-1988). Corporate Supports for the Family Lives of Employees: A Conceptual Model for Program Planning and Evaluation". www.jstor.com.

67. Richard L. Kaplan, 2008. A Guide To Starting Social Security Benefits. Business Ethics Quarterly, Volume 18, Issue 1. ISSN 1052-150X. pp. 43-50.

68. John D. Bishop, Responsibility of Corporate Executives for Disasters. Journal of Business Ethics, Vol. 10, No. 5 (May, 1991), pp. 377-383

69. Dima Jamali and Ramez Mirshak , may 2007. Corporate Social Responsibility (CSR): Theory and Practice in a Developing Country Context. Journal of Business Ethics, Vol. 72, No. 3.

70. Amy Jacques, Socially conscious: Companies share CSR best practices. article in spotlight.

71. Sunyoung Lee, Corporate Social Responsibility in India. oxfard SAID business school.

72. Ray Fisman, Geoffrey Heal, Vinay B. Corporate Social Responsibility: Doing Well By Doing Good? Preliminary Draft, Columbia University.

73. Christine Vallaster Adam Lindgreen, François Maon, 2012. Strategically Leveraging Corporate Social Responsibility: A CORPORATE BRANDING PERSPECTIVE. UNIVERSITY OF CALIFORNIA, BERKELEY VOL. 54, NO. 3 SPRING 2012 CMR.BERKELEY.EDU.

74. Anita M.M. Liu, Richard Fellows And Martin M. Tuuli. , 2011. The role of corporate citizenship values in promoting corporate social performance: towards a conceptual model and a research agenda. Construction Management and Economics (February 2011) 29, 173–183.

75. Fabio Andrés Bonilla Sanabria, 2011. CSR and CSR Reporting: Reporting as a way to Create Socially Responsible Business. REVIST@ e – Mercatoria Volume 10, No 2 (July – December 2011).

76. A. Fuhse, mar, 2009. "The Meaning Structure of Social Networks". Sociological Theory 27:1 March 2009, Vol. 27, No. 1 (Mar., 2009), pp. 51-73.

77. Ingo Pies, Stefan Hielscher, and Markus Beckmann(2009), "Moral Commitments and the Societal Role of Business: An Ordonomic Approach to Corporate Citizenship". Business Ethics Quarterly 19:3 (July 2009); ISSN 1O52-15OX pp. 375-401.

78. Marie-Josée Roy, 2009. "Organising for Corporate Social Performance The Role of Board-Level Committees". jcc 36 winter 2009, pp:71-88.

79. Dima Jamali, 2008. A Stakeholder Approach to Corporate Social Responsibility: A Fresh Perspective into Theory and Practice. Journal of Business Ethics, Vol. 82, No. 1 (Sep., 2008), pp. 213-231

80. Linda O'Riordan and Jenny Fairbrass, 2008. Corporate Social Responsibility (CSR): Models and Theories in Stakeholder Dialogue. Journal of Business Ethics, Vol. 83, No. 4 (Dec., 2008), pp. 745-758

81. Michelle Greenwood, sep, 2007. Stakeholder Engagement: Beyond the Myth of Corporate Responsibility. Journal of Business Ethics (2007) 74:315-327.

82. Silvia Ayuso Miguel Angel Rodríguez, Roberto García Miguel Angel Ariño. 2007. "Maximising Stakeholders' Interest:Empirical Analysis Of The Stakeholder Approach To Corporate Governance". Working Paper WP no 670 January, 2007

83. Andrew Lumsden & Saul Fridman, 2007. "Corporate Social Responsibility: the case for a self regulatory model". Legal Studies Research Paper No. 07/34.

84. Jozica Knez-Riedl, Matjaz Mulej, Robert G. Dyck, 2006. Corporate social responsibility from the viewpoint of systems thinking. Kybernetes Vol. 35 No. 3/4, 2006 pp. 441-460.

85. Russell Sparkes and Christopher J. Cowton, 2004. The Maturing of Socially Responsible Investment: A Review of the Developing Link with Corporate Social Responsibility. Journal of Business Ethics, Vol. 52, No. 1, Special Issue on Ethical Investment andCorporate Social Responsibility (Jun., 2004), pp. 45-57.