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Commerce & Management

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Subject- CORPORATE SOCIAL RESPONSIBILITY

CORPORATE SOCIAL RESPONSIBILITY

- The debate about corporate social responsibility (CSR) began in the early 20th century, as concerns about large corporations and their power came to the fore. Two broad
- principles—charity a
- Businesses need to balance economic, legal, and social responsibilities in order to achieve long-run success. More generally, there is often a relationship between good social and good financial performance and stewardship—have helped to shape thinking about CSR.

CORPORATE SOCIAL RESPONSIBILITY

- **Definition of CSR**-There are number of ways to define Corporate Social Responsibility. 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 their quality of life

CORPORATE SOCIAL RESPONSIBILITY

- Corporate Social Responsibility (CSR) is a concept that organizations, especially (but not only) corporations, have an obligation to consider the interests of-
- A) Customers
- B) Employees,
- C) Shareholders
- D) Communities

CSR Principles & Strategies.

- Respect for human rights.
- Respect for the differences of views.
- Diversity & non-discrimination should be the guiding principle.
- Make some social contribution.
- Enter into a dialogue
- Self-realization & creativity.
- Fair dealings & collaboration.
- Feedback from the community.
- Positive value-added
- Long term economic & social development.

Responsibility towards Government

- Obey rules & regulations.
- Regular payment of taxes.
- Cooperating with the Govt to promote social values.
- Not to take advantage of loopholes in business laws.
- Cooperating with the Govt for economic growth & development

Responsibility Towards Shareholders

- To ensure a reasonable rate of return over time.
- To work for the survival & the growth of the concern.
- To build reputation & goodwill of the company.
- To remain transparent & accountable.

Responsibility towards Employee

- To provide a healthy working environment.
- To grant regular & fair wages.
- To provide welfare services.
- To provide training & promotion facilities.
- To provide reasonable working standard & norms.
- To provide efficient mechanism to redress worker's grievances.
- Proper recognition of efficiency & hard work

Responsibility Towards consumers

- Supplying socially harmless products.
- Supplying the quality, standards, as promised.
- Adopt fair pricing.
- Provide after sales services.
- Resisting black-marketing & profiteering.
- Maintaining consumer's grievances cell.
- Fair competition.

CSR Indian Perspective

- The Sachar committee was appointed in 1978 to look into corporate social responsibility issues concerning Indian companies .
- The company must behave & function as a responsible member of society.
- Committee suggests openness in corporate affairs & behaviour.
- Some business houses have established social institutions like Schools, colleges, charitable hospitals etc.
- Corporate sectors have not made significant contributions.
(Polluting Environment)

CSR As Regulation

- It means and includes, but is not restricted to Activities as per Schedule VII.
- **Activities covered under Schedule VII-**
 - a) Eradication of hunger, poverty, malnutrition
 - b) Promoting education
 - c) Promoting gender equality, empowering women
 - d) Environmental sustainability
 - e) Protection of national heritage
 - f) Promoting sports
 - g) Rural Development Projects

CSR Expenditure

- Should be approved by Board on the recommendation of CSR Committee

At least 2 % average profit 3 immediately preceding financial year spend

How to structure CSR Activity

- a) Registered Trust
- b) Registered Society
- c) Company
- d) Holding, subsidiary or associate company
- e) Collaborating with other companies

CSR Implementation

- Vodafone promised to cut down their carbon dioxide emissions in half by 2020 through improving the energy efficiency of its global mobile -phone networks.
- Vodafone is a leading business in socially responsible products such as the text-to-speech software for blind people and easy-to-use handsets for the elderly.
- IBM UK - Reinventing Education Partnership programme Interactions and sharing of knowledge through a web-based technology - the “Learning Village” software. Culture of openness and sharing of good practice
- TOI’s Lead India campaign, campaign for contribution towards educating the poor

Thank
You