ABSTRACT

This paper examines how the companies view, and conduct their CSR, and identify key CSR practices. Corporate Social Responsibility (CSR) is viewed as a comprehensive set of policies and programmes that are integrated into business operations, supply chains and decision-making processes throughout the company. The paper deals with CSR initiatives of an Indian IT major-Tata Consultancy Services Ltd. (TCS) against GRI standards. This paper will be useful in deeper understanding about shortcomings and opportunities that CSR practices of various companies offer and need for improvement, if any. The study suggests nurturing people and planet through active involvement of employee volunteering activities. Helping local communities and NGO through CSR activities is more than mere philanthropy.

Keywords: Community, Corporate Social Responsibility (CSR), e-waste management, Indicators, sustainability, water harvesting.

INTRODUCTION

Awareness of the impact of business on society and environment has grown along with the increasing socio-regulatory pressures. This evolution has gradually led business to return the displaced social orientation. Many firms are assuming increased responsibility for both social and environmental well-being. Corporate response to environmental and social issues is progressing through three stages of evolution: profit maximization management, trust management, and quality of life management (Hay and Gray, 1977). The business depends on society for its existence, sustenance and encouragement. Being too much dependent on society, business has definite responsibility towards different segments of society. Though profit making is one of the main objectives of business, but it has to satisfy its various stakeholders, viz., employees, consumers, government, community, and shareholders. Over the past few decades, a growing number of companies have recognized the business benefits of Corporate Social Responsibility (CSR) policies and practices.

WHAT IS CSR?

CSR is defined as “A concept of shareholder, employee, environment, community, government all related to Business”. Companies integrate social and environment concerns in their business operations and in their interaction with their stakeholders on a voluntary basis, as they are increasingly aware that responsible behavior leads to sustainable business success. (Commission of the European Communities, 2002). A growing body of empirical studies demonstrates that CSR has a positive impact on business economic performance. Companies going for CSR activities have experienced a range of bottom line benefits, namely, improved financial performance and reduced operating costs (Agarwal, 2008), enhanced brand image and reputation (Agarwal, 2008), increased sales and customer loyalty (Creyer and Williams, 1997). In Indian context, CSR is not a new concept and can be easily seen in the form of magnificent temples, high mosques, large dharamshalas and great educational institutions (Agarwal, 2008).

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