## CSR POLICIES - INSIGHTS INTO THE FABRICS OF INDIAN CULTURE!

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## Abstract

CSR in a nut shell refers to economic development with social justice. The concept of CSR is not new to Indian culture, as it has been an intrinsic element of our culture, and has been practices since time immemorial. Its roots can be traced to our history, mythology and religious rituals. Since follows high context cultural values, therefore sharing of wealth or even distribution of wealth was always a part of our culture. After independence. constitution of India emphasized economic growth, where material resources of the community are so distributed as best to sub serve the common good.

Keywords: Intrinsic elements, High Context cultural values, Proactive approach, Societal Problems, Competitive

Advantage

## CSR - An Intrinsic Element of Indian Culture

The concept of CSR originated in USA in 1960's and gained momentum in 1970's. at that time USA faced several social problems like poverty, unemployment, racialism and pollution. CSR became important to address such issues by ushering such changes in business strategies. For a long time CSR was perceived as charity or philanthropy but in contemporary times it is being practiced as business strategy.

### Paving way of CSR in India

Among other countries, India has one of the best traditions  in corporate social responsibility. Inrecent years India has done a lot to encourage Indian entrepreneurs. Know that accountability is an important part of their business activities. However, there is  a cooperative society in India. It is not approved yet. widely accepted. If this is to be achieved,companies' approach to CSR should be consistent with their approach to business values;companies set clear goals, enable investment, and measure and publicly report performance. In this century,  philanthropy is the main driver of community engagement.Culture, religion, family values ​​as well as culture and business world have a positive effect on CSR. In the pre-industrial era, wealthy businessmen built temples for religious ceremonies and shared  their wealth with society. In addition, these entrepreneurs helped people avoidhunger and epidemics by producing and selling food. Loss and money  thus becomes an important business in  society.
Business families of the 19th century like Tata, Godrej, Bajaj, Modi, Birla, Singhania were thinkingabout financial and social issues. However, it has been determined that his efforts for socialand economic activities are not only caused by trust and religion, but also influenced bygroup people and political goals.
At the time of independence, Indian entrepreneurs focused on showing their passion forprosperity. Around that time, Mahatma Gandhi came up with the idea of ​​'management',according to which business leaders should manage their wealth for the benefit of the people.Gandhi believed that the Indian Company should be the "building block of modern India".
According to its influence, the business creates trust in schools and universities, helps toestablish educational and research institutes. The trust fund did a lot of work underGandhi's reforms by eliminating conflict and promoting women's empowerment  and urban development.
With the emergence of civil society and the emergence of labor standards and environmentallegislation, it has begun to be seen as the driving force of development. In 1965, Indianacademics, politicians and businessmen formed a national conference responsible for peacetalks. They emphasize transparency, social responsibility and regular discussions withstakeholders. Globalization has made India  an important location for the production of different companies.
While the Western market increases the pressure on labor standards and the environment indeveloping countries, Indian companies that export and manufacture products to developingcountries are also monitoring compliance with international standard.
As mentioned above, CSR is not a new concept in India. Companies such as Tata Group,  AdityaBirla Group and Indian Oil Corporation have been committed to contributing to society sincetheir inception. Many other organizations also continue their work for the communitythrough donations and volunteer work. The main purpose of corporate social responsibilitytoday is to ensure that the company has an overall impact on  society and its stakeholders.
More and more companies are integrating social responsibility policies, practices andprograms into their businesses and processes. More and more businesses believe that CSR isnot just another form of direct spending, but also important for maintaining goodwill andreputation, preventing attacks, and improving business performance. The company has adedicated CSR team that develops policies, strategies and objectives for  CSR programs andallocates funds to support them. These programs are often leadership-led, have clearobjectives, are well defined, and align with business priorities. These plans are implementedby the personnel who are critical to the process.
CSR activities include development in areas such as social development, education,environment and health.
Also, businesses collaborate with non-governmental organizations (NGOs) to use theirexpertise to create projects addressing social issues. For example, many projects have beencarried out to improve the lives of  tsunami  victims. This project is carried out exclusively  by SAPIndia in collaboration with an NGO focused on improving the lives of the poor and needy.Starting as a business in Bengaluru, the SAP  HOPE Laboratory Center deals with food,clothing, shelter and medical care for street children.

## The Core benefits emerging from CSR highlights upon:

* CSR offers myriads of benefits to companies both internally and externally.
* Internally it develops sense of loyalty among employees in cultivating organizational ethics.
* It also improves operational efficiency.
* Increase in quality and productivity.
* Leads to a sense of satisfaction and fulfilment among employees.
* Since employees feel more motivated, then productivity increases.  It is a step towards self-actualization.

Externally, CSR creates:

* a positive image of the company  Earns special respect among peers.
* Provides short term employments
* It helps in maintaining Eco balance & in curtailing pollution  Builds stronger brands

### The Indian Context of CSR also looks into:

As the concept of CSR is not new to India as it has been an integral part of our religion and culture. In Hindu Mythology the concept of Dharma. Karma exists "in Sikhism the concept of 'Dasvandh or 10% of earnings to be spent on charity exists; in Christianity, "giving alms to the poor is not a new concept", and in Islam "Khairat" also refers to the same.

* Indian enterprises have a tradition of working within the values that have defined our national character. India’s ancient wisdom, which is still relevant today inspires people to work for larger objective of stakeholders. Such values help modern day organizations to grapple with the latest challenges as stakeholders as well as citizens are eager to participate actively in economic growth & development.
* Therefore, the idea is deeply rooted in our religious & cultural heritage. But the term CSR has been packaged as per the requirement of contemporary practices. It has been formalized where philanthropy has been integrated with business interested. The major issues tackled are; o Poverty o Education o Healthcare o Environment protection o Sustained development.

Essentials of CSR

CSR policies of a government which covers the following:

* Stakeholders, interests
* encourages ethical business practices.
* Works for employee's rights & welfare,
* Respects for environment.
* Social &inclusive development of area of operation.

However few Roadblocks ahead also needs emphasis-

* At times Nonchalant attitude of company's towards CSR.
* To monitor the activities of NGO's involved so that they do not provide money launderrng services.
* Corrective measures to be taken on the bases of research  Transparency & social accountability to be encouraged

8.Recommendations:

In India, ministry of corporate affairs prepared voluntary guidelines for businesses to focus on how to conduct their affairs. Since India is poised for major economic growth and the world has already stated looking up to it, ifs traditions and values are being recognized world over that synchronizing of social , environmental and ethical practices with governance of businesses can Insure long term success, competitiveness and sustainability. While plenty Of human and economic energy is available, only a ficussed clear & specific strategies needs to be further developed to channelize this energy for overall betterment of society and in which Govt, Corporate and communities need to work together.

Public Sector Enterprises have played a leading role in fulfilling social obligations. Set up with the twin objectives of economic development with social justice, these enterprises have assigned a high priority to the ideals of CSR .The following PSE's have developed a good CSR strategy and have played a leading role in fulfilling social obligations. The following Indian companies have played an important role in the area of CSR and are also named as Maharatnas: Coal India Limited, Indian Oil Corporation Limited, National Thermal Power Corporation Limited, Oil and Natural Gas Corporation Limited, Steel Authority of India Limited.

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