



**K.T.S.P MANDAL'S**



# **HUTATMA RAJGURU MAHAVIDYALAYA**

**RAJGURUNAGAR, Tal:- Khed, Dist:- Pune - 410505**

**STATE LEVEL SEMINAR  
ON**

**"CONTEMPORARY ISSUES IN COMMERCE, BANKING AND MANAGEMENT"**

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## CORPORATE SOCIAL RESPONSIBILITY

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### INTRODUCTION

In order to comply with higher standards of CSR, some firms have undergone active research and auditing of the firms they include in their supply chain. Discrepancies between reality and audit results do exist.

Corporate social responsibility (CSR) is about not just focusing on a successful enterprise but also thinking about the social and environmental impact of running that enterprise. It is based on three fundamental principles. These are economic, social and environmental. Each element of CSR contains a lot of different activities depending on the type of the enterprise and the requirements of stakeholders.

Corporate social responsibility refers to a form of corporate self-regulation integrated into a business model, which usually involves active compliance with the law, ethical standards and international norms. This theory aims to achieve a positive impact on the environment, on consumers, employees and the local communities. Under the force of globalisation, this theory has been challenged by the diminishing roles of the government, especially when the power of multinational companies is rising.

Companies that subscribe to the CSR philosophy aim to address their own needs, while keeping in mind the needs of the outside world. They contribute to tenable and acceptable growth, and generally help to improve the overall situation of society. CSR integrates certain socially responsible attitudes, practices and procedures into the company's strategy at the highest level of management. It calls for a switch from the 'profit only' track to a broader approach that addresses the 'three Ps –people, planet, profit.' The triple –bottom-line means that the company is focused on economic growth as well as the environmental and social aspects of its activities.

The idea of CSR first came up in 1953 when it became an academic topic in H.R.Bowen's 'Social Responsibilities of the Business.' Since then, there has been continuous debate on the concept and its implementation. Although the idea has been around for more than half a century, there is still no clear consensus over its definition.

One of the most contemporary definitions is from the World Bank Group, Stating, "Corporate social responsibility is the commitment of businesses to contribute to sustainable economic development by working with employees, their families, the local community and society at large, to improve their lives in ways that are good for business and for development."

We all know that the basis of this concept lies in the fact that corporations, whether small or large, should be responsible for our society since they are also part of it, but the aspects they are responsible for and the extent of this responsibility are not clearly



defined. This ambiguity undoubtedly gives rise to problems, since what a business is committed to can be subjected to various interpretations by different social actors. Since there is no one commonly accepted definition for corporations to follow, there are different levels of social engagement by different corporations.

#### **DEVELOPING A CULTURE OF CSR WITHIN ORGANISATIONS:**

Developing CSR takes a long time. When Bowman first defined social responsibility in his book in 1953, he was referring more to the responsibility of businessmen rather than the responsibility of the company. But his definition is still valid: "...to realise such procedures, take such decisions or follow such ways of behavior which are required for the goals and values of our society"

This led to the popular belief in the 1960s that a company has not only economic and legal obligations but also obligations to society. If a company does not follow these obligations to society, society can close down or limit the enterprise. The problem here is that the idea does not define who or what constitutes 'the company'. The answer is the stakeholders.

#### **CHALLENGES OF CSR**

Most firms, especially multinational corporations (MNCs), have subsidiaries or operations in several different countries. They have already adopted the CSR philosophy despite the fact that there are still debates over the concept. These companies, also known as transnational enterprises or international corporations, came into greater prominence with the growth of globalisation- which, in turn is accompanied by controversies about its impact on the socio-economic structure of different countries.

Globalisation is a complex, accelerated, integrating process of global connectivity (Tomilson 2007) and therefore MNCs would always have to be sensitive to the values and norms of their home and host countries (Chapple and Moon,2005). As Amaeshi, Osuji and Nnodim (2006) argue, although the MNCs do not bear any legal responsibilities for the practices of their suppliers, they have a duty to use their power responsibly and influence the weaker parties by setting codes of conduct and standards. Thus multinational companies have used the concept of CSR to promote their business and earn profits among diverse communities and countries by projecting the image of a well wisher and not an exploiter. If CSR is being adopted so widely by different corporations, the question being asked here is 'Why is there still exploitation?'

#### **LIMITATIONS OF JURISDICTIONS**

With globalisation, many corporations have outsourced their product manufacturing processes to mainly developing countries; in which domestic legislations do not usually provide sufficient protection to labour on issues like the minimum wage or health and safety in the workplace. Even in countries like China, which does have well-drafted labour protection legislation, labour exploitation issues still exist because of the weak enforcement of the law.

### **No direct penalties imposed on the purchasing firms**

Even if the domestic law is well enforced, the purchasing MNCs are not legally responsible for any of the charges. Ultimately, it is the domestic factory or firm that will be held responsible. Since there is almost no punitive action taken against the MNCs, the law and enforcement system fail to function here. Since it is not an obligatory commitment for the MNCs to provide fair and safe labour treatment, whether a MNC will give fair treatment to factory workers will largely depend on how socially responsible they are. So businesses are nonetheless still profit-driven actors.

### **DIFFICULTIES IN AUDITING**

In order to comply with higher standards of CSR, some firms have undergone active research and auditing of the firms they include in their supply chain. Discrepancies between reality and audit results do exist. If Foxconn, China, is looked at as an example, after the several tragic incidents of workers suicide, Apple decided to investigate the working conditions at these factories. Its investigation report showed that there were no issues of overtime work, no child nor forced labour, which is contrary to what the local NGOs claim. Ironically, after the reassurance of good working conditions in the investigation report, the suicide incidents have not stopped, which just shows that the conditions have not been improved.

### **ATTITUDE AT LOCAL FACTORIES**

Very often, the lists of supplying companies and factories are confidential. Since local factories are not directly linked to the public, their only goal is to satisfy the demands from the purchasing firms. Hence 'social responsibility' is an idea that they may not even be bothered about. Though the purchasing firms may carry out active research on potential vendors and suppliers, there are always ways to hide the reality.

Inevitably, the process of globalisation has changed the power balance between different social actors, especially the equation between states and big businesses. Since the law is no longer effective in regulating corporate behaviour outside the country of origin, firms can themselves determine how socially responsible they want to be in developing countries.

Though it is universally accepted that sustainability is a major concern of CSR, with the extraordinary growth that has happened in every sphere, there is no one solution to the various concerns of local governments and communities. This is because CSR goes beyond just compliance to rules and codes and includes moral values as well. Even in developed countries, involvement of the leaders in management is crucial for the success of CSR. Thus we can conclude that there is an urgent need to increase awareness about CSR. And rules should be enforced to build trust among all the stakeholders of a business and conscious efforts should be made by the government, corporations, social institutions and the media to create a receptive environment.

Though not solely responsible, the MNCs still are the most influential actors, capable of changing the situation –for better or worse. Hence the role of civil society and

concern groups, which pressurize and monitor MNCs, will be of growing importance in acting against corporate misbehavior.

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॥ प्रज्वालितो ज्ञानमयः प्रदीपः ॥

Khed Taluka Shikshan Prasarak Mandal's

# HUTATMA RAJGURU MAHAVIDYALAYA

Rajgurunagar, Tal. Khed, Dist. Pune - 410 505

State Level Seminar on

**"Contemporary Issues in Commerce, Banking & Management"**


On 23<sup>rd</sup> December 2017

## ◆◆ CERTIFICATE ◆◆

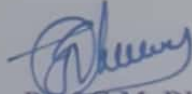
This is to certify that,

*Dr./Prof./Shri./Smt. T.B. Vehale*

*of Hutatma Rajguru Mahavidyalaya, Rajgurunagar College has participated / presented a Paper / Worked as a Resource Person / a Member of Organising Committee at the Seminar on "Contemporary Issues in Commerce, Banking & Management" organised by the Department of Commerce H.R. Mahavidyalaya, Rajgurunagar and sponsored by BCUD, S.P.P.U. Pune.*



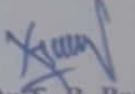
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