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CORPORATE SOCIAL RESPONSIBILITY FOR INCLUSIVE GROWTH : A STUDY WITH REFERENCE TO SELECTED BUSINESS ORGANISATION IN MANGALORE REGION'S

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ABSTRACT Today's scenario demands corporate to be responsible not only towards its stakeholders but also towards the society in which it operates. Every decision the business person makes and every action he or she will do has social implication. Business organisations should voluntarily take an initiative for better society through Corporate Social Responsibility. The contribution of business should not affect the environment in any manner.

To make this paper more effective we will be concentrating on some of the business organisations in Mangalore. Here the emphasis will be on the contribution of Corporate Social Responsibility towards inclusive growth and evaluation will be done on the basis of their contributions.

KEYWORDS : CSR, better society, inclusive growth

1. INTRODUCTION

"The relationship between business and society is like the relationship between a ship and the sea which engirds it and carries it, which threatens it with storm and shipwreck which has to be crossed but which is yet alien and distant the environment rather than the home of the ship. But society is not just the environment of the business enterprise. Even the most private of private enterprise is an organ of society and serves a social function" - PETER DRUCKER

At present, more and more innovation is taking place continuously in business organisations. Therefore, to be successful they have to implement certain changes for their survival and growth. Business organisations are implementing their Corporate Social Responsibility initiatives according to their vision and mission. Inclusive growth provides equality of opportunity, empowering people through education and skill development and helps in reducing poverty. It creates environment friendly growth. Corporate social Responsibility is important to profitability and help to boost the employee morale in the organisation.

2.0 Literature Review

Agarwal (2014) uses Indian examples case studies and Corporate social Responsibility role models from the Indian industry to explain the gap between Indian business needs and current practices. Here, he tries to explain how even Corporate social Responsibility can be used as a marketing tool and for business benefits.

Mitra (2016) emphasised on a comprehensive overview of Corporate social Responsibility in Indian corporations following the 2013 legal mandate on Corporate spending of profits for Corporate social Responsibility. India is likely to become the birthplace of social, economic and environmental transformation through financial investments in Corporate social Responsibility. It helps to reveal the various layers of Corporate social Responsibility in an emerging economy like India.

Khanka (2014) stressed that society and business have been coeval since time immemorial. They have been inter-related and interdependent for their survival and growth. Business runs with the support and co-operation from the society. Therefore, it becomes the responsibility of business towards the society to reciprocate by adding welfare to the society.

3.0 Objectives

1. To study the contribution of Corporate Social Responsibility made by the business organisation towards inclusive growth.
2. To study the reasons behind the implementation of Corporate Social Responsibility by business organisation.
3. To give some suggestions for better implementation of Corporate Social Responsibility.

4.0 Research Methodology

To realize the objectives of the study, we have collected the primary information through questionnaires. The respondents were the owners of few selected business organisation of Mangalore Region. Both the

primary and secondary sources are used for the collection of data. Random sampling techniques are used for our study. The study being a descriptive in nature, an attempt is made to understand the contribution of Corporate Social Responsibility for inclusive growth. The study focuses on few selected respondents in the Mangalore city limit.

5.0 The Contribution of Corporate Social Responsibility towards inclusive growth

In past decades, business organisation were not aware about Corporate Social Responsibility. At present, organisation started moving towards adoption of Corporate Social Responsibility initiatives because they are realising the importance of Corporate Social Responsibility for survival and growth due to severe competition.

As per our study, most of the organisations are taking responsibility in being initiative for the contribution towards the society. The contribution made by the business organisation in Mangalore region are donating to schools in the form of books, computers, water coolers, scholarship, sports equipments etc, free medical camps, blood donation camps, donation to orphanages or old age homes etc.

6.0 The reasons behind the implementation of Corporate Social Responsibility by business organisation

Corporate Social Responsibility is a way for companies to benefit themselves while also benefiting the society. According to our study, reasons behind the implementation of Corporate Social Responsibility by business organisation in Mangalore region is to enhance reputation, build better relationship, to create positive workplace environment, attracts and retains investors etc.

7.0 Findings

- i. From our survey we found that 100% of the respondents are aware of the concept of social responsibility. Which means most of the organisations are becoming more responsible towards their society.
- ii. When we asked about their Corporate Social Responsibility activities 100% of the respondents are undertaking Corporate Social Responsibility programmes with full enthusiasm.
- iii. 50% of the respondent responded that organisations implantation of CSR responsibility is taken over by Administration and remaining 50% of them responded that implantation of CSR responsibility is taken over by other departments because they didn't appoint any CSR Officer for this work.
- iv. Surprisingly majority (50%) of the respondents organisations implement CSR activities in their organisations by organising charity events every year and 20% of the respondents organisations implement CSR activities in their organisations by giving financial support to community and remaining 30% of the respondents organisations implement CSR activities in their organisations by funding to government.
- v. When we asked about the benefits their organisations is getting after CSR adoption 70% of the respondent says that CSR will improve relations with society and remaining 30% felt that it will enhance corporate reputations.
- vi. All the respondent (100%) replied that lack of knowledge is the

main problem faced in the implementation of CSR initiatives. So government has to take some serious actions to give some knowledge information about CSR activities.

- vii. When we asked about CSR contribution towards inclusive growth All the respondent (100%) says yes. Because they knew that at present CSR play important role than other elements.

8.0 Suggestions

1. The government should make it mandatory that every organisation should keep aside certain percentage of their profit to implement Corporate Social Responsibility and should appoint some official to check these.
2. Government should conduct some awareness programmes to Corporates to make them aware about Corporate Social Responsibility initiatives.
3. Corporates voluntarily should take initiatives to understand Corporate Social Responsibility activities by considering the interest of the society.
4. Organisation should take Corporate Social Responsibility as an opportunity for succeeding in the modern business world.
5. The government should play the role of motivator, facilitator rather than director of Corporate Social Responsibility.
6. As much as possible business organisation should contribute to the rural development.

8.0 Conclusion

Every business organisation depends on the society for their existence. Therefore, to be successful in business, companies have to consider the basic needs of the society. Minimise harmful effects to environment and contribute in nation building. To conclude, business organisation should realise that it is not only the responsibility of government but also their responsibility to contribute for betterment of the society.

Questionnaire

We; Thanuja and Ashwini are conducting a survey on "CORPORATE SOCIAL RESPONSIBILITY FOR INCLUSIVE GROWTH : A STUDY WITH REFERENCE TO SELECTED BUSINESS ORGANISATION IN MAGALORE REGION'S ". We request you to kindly give us your valuable time to this Questionnaire. We assure you that the data provided by you will be kept confidential.

1. Name:
2. Do you know the concept of Social Responsibility?
 - a) Yes
 - b) No
3. Whether your company follow Corporate Social Responsibility activities
 - a) Yes
 - b) No
4. What CSR initiatives are undertaken in your organisation
 - a) Health
 - b) Education
 - c) Water
 - d) Charity
 - e) Environment
5. Who is mainly responsible for implantation of CSR
 - a) CSR Manager
 - b) HR Department
 - c) Administration
 - d) Not fixed
 - e) Others
6. How do you implement CSR activities in your organisation
 - a) By giving financial support to community
 - b) Funding to government
 - c) By organising charity events every year
7. What benefit your organisation is getting after CSR adoption
 - a) Enhancing corporate reputation
 - b) Improving relations with society
 - c) Acquisition of commercial benefits
8. What kind of problems have you faced in the implementation of CSR initiatives
 - a) Lack of knowledge
 - b) High cost
 - c) Lack of institution assistance

d) Lack of corporate skill

9. What average percentage of your annual budget has been allocated for CSR
 - a) Less than 5%
 - b) 5%-10%
 - c) More than 10%

10. Do you think CSR contributes to inclusive growth
 - a) Yes
 - b) No

11. Any suggestions

9.0 References:

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2. Khanka, S.S, Business Ethics and Corporate Social Responsibility, S Chand and Co Pvt. Ltd, New Delhi, 2014
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