

Holistic Framework and its Dimensions for Egalitarian Implementation of Corporate Social Responsibility

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Abstract

The evaluation of a business should be based on its contributions both in economic terms as well as in social terms to the community. Nowadays, CSR has an effect not only in technological innovations, but indirectly in administration and marketing innovations too. There is an enormous need of immense spiritual and holistic approach based on endurance governance and performance in corporate social responsibility itself, otherwise it will lead to a crisis if there is no turnaround. The research was carried out with 100 companies, comprising of private and public sector companies. The interpretation has been graphed in three components - Satvik, Rajasik, and Tamasik, which is further measured in real terms of high and low level of CSR. The study found that those institutions or organizations which intend to ignore corporate social responsibility as a mere deed will find it difficult in sustaining for longer durations in this dynamic and competitive modern world. The hypotheses have been illustrated and tested proving that CSR is vital for an organization.

Key words : accountability, CSR, governance, holistic attitude

JEL Classification : A13, C12, D64, M14, O34

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Social responsibility is one of the crucial and graceful activities which does the balancing act between various business activities both in terms of economic performance and non-economic performance (ethical performance, social performance, quality performance etc.) (Sahoo, 2010). All kinds of stakeholders should achieve this balance. Corporates should have many objectives integrating the dual bottom line of economic along with non-economic parameters. There are so many skeptical views that claim that corporate social responsibility is being implemented for the bottom line only, and it is ineffective for the companies at lower level of management hierarchy (Varela, 2011).

Nowadays, corporates behave in a socially responsible way because neither it is altruistic nor philanthropy in public relations, but because in the long run, most of the matured companies have realized that socially responsible behaviour is one crucial weapon of operating effectively in a pluralistic society (Latasri & Suriyamurti, 2008). In today's scenario, public opinion and the expression of public opinion in legislation and government regulation too hold the ultimate power.

On the basis of a KPMG - CSR survey, a range of various motivating drivers for CSR by companies has been tabulated in the descending order of priority in the Table 1. From the Table 1, we can interpret that CSR is not for social benefit only. Secondly, the most immaculate case in CSR projection is that it is directly linked not only to repercussions towards excellent brand name in the market through enhanced segmentation and penetration, but it has also become a clear unsaid benchmark which is looked upon to enhance corporate brand image. It is a kind of

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Table 1. Motivating Factors for CSR

Drivers	Priority in (%)
• Economic considerations	74
• Ethical considerations	53
• Innovations and learning	53
• Employee motivation	47
• Risk management or risk reduction	47
• Access to capital or increased shareholder value	39
• Reputation or brand	27
• Market share improvement	21
• Strengthened supplies relations	37
• Cost saving	09
• Improved relationship with government authorities	09
• Others	11

Source: Adapted from KPMG (2005)

risk defending shield by possible investors, shareholders, customers, etc. leading to long term gains. CSR, which was regarded as one of the social responsibilities and concerns only as a philanthropic activity by the companies and NGOs, has now become an essential and explicit model for all types of companies for brand positioning and brand retaining. Corporate managements have started to realize that accountability for CSR is an attribute of responsibility, which go hand in hand with each other (Sandhu & Kapoor, 2010).

Earlier, there was a philosophy that great companies have greater responsibilities. When a company has grown globally, then only it needs to turn towards the government for ailing and aiding towards elimination of social disadvantages. But now, even individuals and small scale industries are coordinating with social organizations indirectly in social obligation initiatives like CSR towards specialized medical care, blood banks, slum development programs, education endeavors, etc. Prior social responsibility is not only the role of public sector, but many other private companies, associations, partnerships, individuals have shown the inclination and initiative towards the nascent concept of CSR. Few examples are discussed below :

(i) ITC has been very actively involved in the rural sector. ITC chaupals have played a big role in connecting the rural farmers with the latest farming technology and spreading awareness about the latest technology and its developments.

(ii) The Birla Group runs as many as 15 hospitals in India where it rehabilitates handicaps, initiates free medical programmes for children and pregnant women. It runs more than 78 schools which includes school education as well adult education programmes, private universities, and collaboration with deemed universities to provide equal accessibility of education (Mital, 1989).

In the present study, a survey was carried out in Hubli-Dharwad twin-cities of Karnataka state to find out the level of CSR being practiced by the companies. I found that the level of CSR is only for Tamasik purposes in this area. Few strategies for internal and external reconstruction have been suggested to enhance and diversify the level of CSR to be adopted by the companies along with their routine business practices for social revolution as well as for the development of their self image and company values.

Objectives of the Study

Research in this field has emphasized upon wide-ranging positive and negative impacts of adopting CSR. In particular, four main themes are recommended for assessing the vitality of CSR:

- (i) Social responsibility represents one of the tools that are used to gain social capital for emerging competitive advantage for development of an organization.
- (ii) CSR is not an ephemera method for global companies for market development, market penetration, and enhancing diversification of the organization.
- (iii) CSR is also one of the methods for managing the risk and hedging the threats that can damage brand value.
- (iv) CSR implies an enlightened process of networking.

For the analysis of the above objectives, the Dharma of Karma is being divided into three categories as follows :

- (i) **Satvik (Selfless Deeds)** : Spiritual, philanthropic, and social activities are the purpose of CSR, where the company does not expect anything in return.
- (ii) **Rajasik (Selfless for Earning own Brand Name Along with Others with not Much Consideration Given to Financial Gains)** : Holistic practices adopted for lower level of management.
- (iii) **Tamasik (Miserly and Selfish for Self Economic Growth only)** : This is the reason which covers companies practicing CSR for financial gains only, practicing CSR for complying with government norms, and practicing CSR for tax savings purposes only.

Methodology

The survey was carried out in different types of companies located in Hubli -Dharwad cities in Karnataka state. The survey was carried out during 2014, and 100 companies participated in the study. The study was conducted to ascertain the level of CSR being practiced in Hubli-Dharwad cities. These strata consisted of private companies, government companies, and private limited companies. The below mentioned schedule was utilized.

Company Name	Philanthropic Purpose	Spiritual Purpose	Economic Purpose	Social/For betterment of Society Purpose	Holistic within company	Political purpose	Networking purpose	Tax Saving Purpose	Included in CSR activities a Code of Conduct of Governance for fulfilling Government norms only
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The ministry of corporate affairs (MCA) has notified Section 135 and Schedule VII of the Companies Act, 2013, which relate to corporate social responsibility (CSR) as part of the new Companies Act. The norms apply to companies with at least ₹ 5 crore net profit or ₹ 1,000 crore turnover or ₹ 500 crore net worth. These companies have to spend 2% of their three-year average annual net profit on CSR activities in each financial year.

Table 2. Interpretation of the Survey

LEVEL OF CSR PRACTISED				LOW	HIGH
		PURPOSES FOR CSR		SELF	BUSINESS
T Y P E	HIGH	SATTAVIK	SPIRITUAL	✓	
			PHILANTHROPIC	✓	
			SOCIAL		✓
O F C S R	LOW	TAMASIK	HOLISTIC FOR LOWER LEVEL OF MANAGEMENT		✓
			POLITICAL		✓
			NETWORKING		✓
			FINANCIAL GAINS		✓
			PRACTISING ONLY		✓
			FOR COMPLYING WITH GOVERNMENT		
			NORMS		
			FOR TAX SAVINGS PURPOSES ONLY		✓

I observed that the least number of companies (Table 2) practiced CSR for spiritual, philanthropic, and social purposes only, and that too, the organizations did have some self interest in mind for engaging in CSR activities. Most of the companies practiced CSR for lower level of management in the form of giving them festival allowances, allowances for employees' children, providing tour allowances to employees for touring with family once in a year/two years, etc. But these CSR practices also have an economic perspective, that is, for motivating the workers to increase their productivity, which, in turn, would increase the profitability of the company. The mandatory norms of CSR of spending 2% of profit for social activities were least practiced by the companies. Some companies engaged in CSR for networking purposes, and some organizations practiced CSR for tax savings purposes only.

The purpose of CSR has been divided into three main categories - Satvik, Rajasik, and Tamasik. Satvik means CSR is practiced by an organization only for altruistic deeds, without any type of expectations of monetary or other returns. Rajasik means CSR is practiced only for good deeds with little expectations in any form, that is, for building brand name, increasing value and market of products, product positioning etc. Tamasik means CSR is adopted by an organization for selfish deeds only, that is, for economic purposes only. Under Satvik- spiritual, philanthropic, and social benefits are predominant traits for practicing CSR. Under Rajasik- networking, political, holistic development of lower management, and little expectations of financial gains are predominant motives for practicing CSR. But in case of Tamasik - CSR practices are adopted only for selfish motives by an organization, that is, financial gains, complying with governments norms, and for tax saving purposes only.

Analysis and Results

The following hypotheses are proposed, which are then tested :

↪ **H01** : Corporate social responsibility does not represent a tool for gain of social capital for increasing an organization's competency.

↪ **Ha1** : Corporate social responsibility represents a tool for gain of social capital for increasing an organization's competency.

Table 3. t - Test between Satvik, Rajasik, and Tamasik Components with Various Purposes of CSR

Purposes of CSR	Satvik/CSR	Rajasik/Medium CSR	Tamasik/Non-CSR	t - TEST	RESULT
Spiritual	20	16	4	0.211	Accepted
Philanthropic	20	8	4	0.365	Accepted
Social	16	12	7	0.147	Accepted
Lower Level of Management	12	4	8	0.239	Accepted
Political	10	6	14	0.311	Accepted
Networking	6	14	16	0.010	Rejected
Economic	10	20	20	0.011	Rejected
Fulfilling Government Norms	4	10	10	0.302	Accepted
Tax saving Purpose	2	10	17		

Note : If value of t - test is less than 5%, then hypothesis is rejected.

Table 4. t - test, F - test, & Pearson's Test Values for Satvik, Rajasik, & Tamasik Components

	Sattavik/CSR	Rajasik/Medium CSR	Tamasik/Non-CSR
Spiritual	20	16	4
Philanthropic	20	8	4
Social	16	12	7
Holistic Development for Lower Level of Management	12	4	8
Political	10	6	14
Networking	6	14	16
Economic	10	20	20
Government norms	4	10	10
Tax Savings	2	10	17
t - TEST	0.5	0.5	0.5
RESULT	Accepted	Accepted	Accepted
F - TEST	0.461	0.668	0.756
RESULT	Accepted	Accepted	Accepted
PEARSON	0.049	0.336	-0.757
	Accepted	Accepted	Rejected

Note : If value of t -test is less than 5%, then hypothesis is rejected.

If value of F - test is less than 5%, then hypothesis rejected.

The value of Pearson test is accepted between 1 & -1.

From the Table 3, it can be inferred that economic and networking purposes are rejected by the t - test and these cannot be used as tools of CSR to gain social capital for improving the organization's competency in the market. Overall, we reject H01, which means that CSR does act as a tool for gaining social capital which sharpens the edge to penetrate into markets by using various purposes of CSR.

↪ **H02** : In corporate social responsibility deeds undertaken by companies, the Satvik component is not high.

↪ **Ha2** : In corporate social responsibility deeds undertaken by companies, the Satvik component is high.

In the Table 4, the 2nd column is the t - test for Satvik & Rajasik and 3rd column is the t - test for Rajasik &

Table 5. Z - test, F - test, & Pearson's Test Among the Variables of Purposes of CSR

PURPOSES OF CSR	Z TEST	Result	F TEST	Result	Pearson's Test	Result	
Spiritual	0.0006	Rejected	1	Accepted	0.85	Accepted	Spiritual +Philanthropic
Philanthropic	0.0006	Rejected	0.45	Accepted	0.94	Accepted	Philanthropic +Social
Social	0.0302	Rejected	0.88	Accepted	0.44	Rejected	Social + holistic for lower level of mgmt
Holistic for Lower Level of Management	0.0776	Accepted	1	Accepted	0.5	Accepted	Lower level of mgmt + Political
Political	0.9066	Accepted	0.73	Accepted	0.19	Accepted	Political + Networking
Networking	0.9873	Accepted	0.91	Accepted	0.98	Accepted	Networking + Economic
Economic	1.0000	Accepted	0.53	Accepted	1	Accepted	Economic + Govt. norms
Government norms	0.3058	Accepted	0.35	Accepted	0.88	Accepted	Govt.norms + Tax savings
Tax savings	0.9964	Accepted	0.90	Accepted	-0.95	Rejected	Spiritual + Tax savings

Note : If value of Z - test is less than 5%, then hypothesis is rejected.

If value of F- test is less than 5%, then hypothesis is rejected.

The value of Pearson's test is accepted between 1 & -1.

Tamasik, and 4th column is t - test for Satvik & Tamasik, which is accepted, indicating that the Satvik component is included in all purposes of CSR to some percentage. Similar is the pattern for calculating F - test and Pearson's values. By F - test, it is proved that Satvik component is diluted and hence, correlated in all forms of CSR deeds. Hence, with reference to the corporate social responsibility deeds undertaken by sample companies, the Satvik component is not high, and the H_02 is accepted.

☞ **H03** : To undertake social capital in terms of corporate social responsibility deeds, the Tamasik component should not be high.

☞ **Ha3** : To undertake social capital in terms of corporate social responsibility deeds, the Tamasik component should be high.

From the Table 4, 2nd column is the Pearson's test results for Satvik & Rajasik and 3rd column is Pearson's test results for Rajasik & Tamasik, and 4th column is the Pearson's test results for Satvik & Tamasik. By implication of the Pearson's test, the correlation between Satvik with Rajasik and Rajasik with Tamasik is accepted. Pearson's test proves that there is no correlation between Satvik and Tamasik . We accept the null hypothesis H_03 . We can see that if an organization practices CSR deeds with Satvik and Rajasik purposes, then only it can achieve social capital and not by selfish motives (Tamasik).

☞ **H04** : CSR should not be drawn into the vortex of code of conduct of governance of corporates.

☞ **Ha4** : CSR should be drawn into the vortex of code of conduct of governance of corporates.

From the Table 5, we can see that none of the organizations exclusively took up CSR for spiritual, philanthropic, and social purposes only. We can also conclude that purposes of CSR are integrated with all activities of the corporate and individual in one or the other form. So, it is recommended that vitality of CSR should be practiced by all - corporates, individuals, governments, etc. for the strategy of reconstruction of social capital. This is not the responsibility for governments only, but is the responsibility of all corporates, individuals, entrepreneurs, small scale businesses, etc. Hence, H_04 is rejected.

Corporate reputation is understood as subjective and collective recognition, perception, attitude, and evaluation

of an organization over a period of time, which is gained based on specific organizational quality aspects, past behaviour, importance to stakeholder's loyalty, symbolism of potential to satisfy future expectations, etc. (Sharma, 2010). This study acknowledges the spiritual, holistic, and biotic perspectives imbibed into everyday operations of business of corporates, governments, and individuals.

Strategies for Egalitarian Implementation of CSR

(1) Spiritual Reconstruction from the Grass-Root Levels : The model recommends for pooling in of variables impacting spiritual variable in this basket of needs of corporate social responsibility. One of the variables - spirituality has become crucial as it prevents us from deviating from our objectives. The various perspectives - spiritual, bio-diversity, social, political, economic, and psychological can be pooled into three main baskets as follows for the holistic implementation of CSR :

(i) Bio-Spiritual Model: Spirituality should be a part of an organization's eco-system along with the business objectives from the initial stage itself.

(ii) Psycho-Economic Model : Companies should enjoy while performing the economic activities related to CSR. Ultimately, the focus should be on : (a) pursuing a noble cause, (b) focus upon its future.

(iii) Social-Political Model : Companies are led by voluntary initiative or governmental policies to invest in social activities, and there will be a curtailment of investments in productive activities for higher productivity in CSR, which happens to be the only source of real social gains.

We can embrace the social holistic model according to the hierarchy of deeds/actions : This hierarchy is as per the level of giving:-

- (i)** Altruistic deeds - Satvik,
- (ii)** Good deeds - Rajasik,
- (iii)** Selfish deeds - Tamasik.

The topmost level altruistic (Satvik) is the most superior level among the three.

(2) Holistic Approach from the Grass-Root Levels to Avoid Future Crisis : This includes systematic thinking, mainly perceiving the connections and patterns among key variables (Bhola, 2010) . It includes:

- ↪ Involvement of shareholders in designing a mission statement,
- ↪ Connecting the organization to the environment,
- ↪ Interconnections for the purpose of reconstruction,
- ↪ Framing patterns rather than discrete events,
- ↪ Systematic problem-solving,
- ↪ Working at grassroot causes rather than dealing with symptoms,
- ↪ Critical examination of ground level theories or premises,
- ↪ Using accounting as scanners of the performance of CSR.
- ↪ Holistic risk management is the tailoring methodology to prevent crisis. This involves realization of successful demonstrable risk management strategy from effective corporate governance to prevent the potentiality of unexpected risks that would arise.

Table 6. Dimensions of Social Responsibility Based on Performance

WISDOM	PROACTIVE VALUE BASED PHILANTHROPY	REACTIVE VALUE BASED PHILANTHROPY	ENLIGHTENED VALUE BASED PHILANTHROPY
Wisdom Competence	<ul style="list-style-type: none"> • Global • Competitiveness • Risk management 	<ul style="list-style-type: none"> • Contribution for the welfare of social returns. 	<ul style="list-style-type: none"> • Crisis management • Manage cross synergies
Values Character Competence	<ul style="list-style-type: none"> • Belief in ethics, values, spirituality. 	<ul style="list-style-type: none"> • Value for stakeholder's satisfaction. 	<ul style="list-style-type: none"> • Innovation excellence from rags to riches
Skill Core (Competence)	<ul style="list-style-type: none"> • Potential to assimilate. • Management for efficient utilization of resources. 	<ul style="list-style-type: none"> • Ability to analyze and interpret the condition. • Execution for social returns. 	<ul style="list-style-type: none"> • Creativity • Leadership skills with specialized knowledge.

(3) Philanthropic Activities

(i) A Strategy of Indirect Social Advertising and Social Marketing Promotion to Enhance Brand Value for the Corporates :

Learning how to do more with less in the new economy requires a new approach of giving. Donations to charitable organizations lead to marketing promotion in one or the other way. Creating awareness about such philanthropy acts inculcates advertising in itself (Ioannou & Serafeim, 2015). Even Sean Stannard-Stockton, CEO of Tactical Philanthropy in Burlingame, CA said that the downturn in the market made people on making sure that their giving has an impact. If they have less to give, they want to make sure it is given well. It has increased interest in mission related investing as a way to do good while potentially getting your money back or earning returns. Sarah C. Libbey, President of Fidelity Charitable Gift Funds, emphasized upon the strategy to lower their minimum amount in Open Giving Amount from \$10,000 to \$5,000 to enable more donors to access their support to charities. As a result, they could get a large number of donors to support more charities with smaller grants.

(ii) Micro-finance for CSR : The ability to make micro loans to poor entrepreneurs lets givers apply the best elements of the for-profit world to maximize social returns. Venture philanthropy draws upon the lessons of strategic investment management, choosing a cause and making a substantial, long-term commitment to an organization, often using the discipline of private equity to assess a business, looking for social impact, and expecting social returns. During the financial crisis, the billionaire George Soros, while looking for profitable opportunities, insisted to invest \$1.1 billion into clean energy technology firms, and found that such social investments made a real contribution to dealing with climate change and created opportunities for further growth in social terms (Gherghina, Vintila, & Dobrescu, 2015).

A new philosophy of web - based giving has emerged as one of the collaborating strategies. It is based upon giving to social initiatives - to small scale entrepreneurs, individuals, groups of social chain of students, which creates synergies around the globe. Through e-giving, individuals and companies can collaborate, pooling ideas and resources to share goals, strategies, as well as efficiencies in a way that is transparent, secure, and discreet.

(4) Accountability of Various Dimensions of Governance of CSR : We can interpret the objectives of the organization and can connect these objectives with webbing of holistic organizational behaviour and holistic framework and emulate it within the 360 degree portfolio which is illustrated in the Table 6.

The dimensions listed in the Table 6 help in effective governance and accountability. Recent trends of privatization, shifting face of the government from an interventionist to a more regulator role implies that there is a greater onus on part of the corporate sector to espouse the social cause as a set of systems devoted to good

governance and of course, to good corporate citizenship at the learning stage itself. It is imperative to inculcate these 'social values with character values' relevance at the learning stage itself, that is, providing a set of values of consonance between the social fabric and the business culture in the form of projects to be studied in relation to social responsibility, which symbolizes the long term relationship of society and business. One of the prerequisite requirements nowadays is to emphasize the process to enhance the specialized skill values. For example, the major activity of one of the divisions of Exeed Industries (a manufacturer of phosphorus chemicals) is using an innovative process developed in house to convert municipal solid waste/garbage into compost to make the soil richer. This soil was distributed to farmers as fertilizers at no cost. This can be concluded to be one of the parameters of a proactive and responsive governing philosophy for corporate social responsibility towards communities.

(5) CSR with Networking Helps to Grow One's Assets : Companies own intangible property in the form of intellectual property that delivers financial benefits in the long duration. A valuable inside-out open-innovation technique is requisite to put that IP to work. Utilizing unused IP assets can also generate opportunities in the form of introduction of new ideas, modification, innovation, or diversification for further growth. These stranded assets at the corporate level should be made impulsive for the society rather than at the business-unit level. In response to intense and low-cost competition, M/s Royal Philips Electronics of the Netherlands spun off its semiconductor business and now focuses on the health care business in the market. During reconstruction strategy, internal strategy to strand IP assets with several open-innovative moves appraised the overall performance of health-care business as it indirectly helped in value re-engineering. If your company is not an active innovator, continue to engage along with customer's collaborators, trade associations, and consultancy to other industries, which aids to identify future opportunities that may prove valuable. At very little cost, IP provides business opportunities to form networks of trading and in turn enhance its value chain.

(6) CSR Creates Leadership : CSR leadership focuses on continuity of policy and practices in an integrated perspective for an institution and its people. An increasing number of companies are voluntarily initiating the Code of Governance of CSR, which would further improvise an upsurge of “multistakeholder” initiatives involving combinations of business interests, NGOs, trade union, and international organizations. Standards have been set to promote, monitor, and report on social accounting. Social leadership should involve the creativity and innovating qualities. Social leadership should emphasize upon ethical evolution, that is, no corruption, least red tapism of government, partiality for those who give money should be avoided.

(7) Social Accounting and Reporting of CSR : The valuation of social costs and benefits is a difficult task for corporate executives to undertake. The socio-economic impact of public projects on health education, welfare, housing transportation, etc. are often analyzed by government agencies in terms of :

(i) Benefit-Cost Ratios : This approach involves social costs and benefits to be discounted at the social discount rate to determine their future yield.

(ii) Social Net Present Value : Another method of determining the worth of social investments is to estimate the future value at discounted risk.

(iii) Market Worth : The degree/amount of benefit or cost as perceived by the people should then be determined as average unit cost or unit benefit per person affected and expressed in money terms.

Social Reporting should be based on approach of social performance on the basis of “social indicators” and measurement of the firm's contribution to the overall quality of life in different areas. The contributions of

corporate social activities may be measured and reported as under :

- (i) cost - effectiveness,
- (ii) productivity of human resources,
- (iii) social - effectiveness,
- (iv) environmental efficiency,
- (v) product or service efficiency,
- (vi) governance efficiency levels,
- (vii) returns on social investments,
- (viii) returns on social assets turnover.

The corporate social report therefore focuses on the objective for a performance period, resources allocated for the purpose, achievements made in the area, and problems left to be resolved (Dhevika, 2008). Through this process, managements may also find it possible to integrate financial reporting and social reporting.

Conclusion

It can be noted that CSR is a heterogeneous construct and when broken down into qualitative areas, each of its dimensions affect corporate reputation differently. CSR is insurance - like protection for the relationship - based intangible assets of a company. We can say the CSR actions positively influence a firm's value.

Through the survey done in Hubli-Dharwad cities in Karnataka state, one can conclude that CSR was not taken up by companies for social purposes or social networking only. In corporate social responsibility deeds undertaken by companies, the Satvik component was not high. Even the holistic approach adopted for the lower level management is majorly from the economic perspective only. None of the organizations exclusively took up CSR for spiritual, philanthropic, and social purposes only. It should be the responsibility of the managements of companies to develop a differed revenue capital expenditure policy in context of CSR expenditures too during their budget formulation.

We can conclude that CSR is inherited in business modules to maximize opportunities and long term returns/benefits. CSR has not only received academic attention, but has quickly moved up the corporate agenda too. Early models of CSR emerged typically as a social act of CSR referring to those responsibilities beyond economic and legal obligations which represented non-economic parameters and synonymous philanthropic acts only elated businessmen, but now it is designed at the organizational level to alleviate social ills or disadvantages. Firms that combine the profit motive with the true non-profit thrift of CSR can only survive and thrive in a competitive business environment.

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