A Strategic Approach towards Corporate Social Responsibility for Business Sustenance – A Study

CS Suryanarayana SV, FCS, Practising Company Secretary, Hyderabad, cs@suryanarayana.com
&
Srinivas RRS, Research Scholar, Dept.of Business Management, Osmania University Hyderabad, rrs@aol.in

Give Back To The Society

In the world of Globalization and Liberalization, it is accepted fact that the Corporate Social Responsibility gained during last decade from simple philanthropic activities to integrating the interest of the business with that of the communities in which it operates. Any business, by exhibiting socially, environmentally and ethically responsible behaviour in governance of its operations, can generate value and long term sustainability for itself while making positive contribution in the betterment of the society. Hence *"A Business has a Responsibility to give back to the Community"*.

Corporate Social Responsibility (CSR) shall be understood as "the ethical behavior of a company towards the society," manifests itself in the form of noble programs initiated by for-profit organizations. CSR has become increasingly prominent in the Indian corporate scenario because organizations have realized that besides growing their businesses it is also vital to build trustworthy and sustainable relationships with the community at large.

Business leaders throughout the world are under increasing pressure to make socially responsible decisions even though they comply with legal requirements and generate sufficient profits. Corporate Social Responsibility decisions demand new skills. Working Executives must understand not only the responsibilities demanded of, but also the opportunities they introduce. While the market place does not reward for all good deeds, thoughtful strategies can increase the likelihood that business firms may increase their value while creating positive outcomes for society.

The situation is far from perfect as the emphasis is not on social good but rather on a policy that needs to be implemented. A lack of understanding, inadequately trained staff, non availability of authentic data and specific information about CSR activities, coverage, policy etc., are some of the bottlenecks for the effectiveness of CSR programmes. But the situation is changing. CSR is coming out of the purview of 'doing social good' and is fast becoming a 'business necessity'. The 'business case' for CSR is gaining ground and corporate houses are realizing that 'what is good for workers - their community, health, and environment is also good for the business entities.

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Why CSR strategy essential?

Companies would like to do the right thing but seldom have reliable means to choose a direction or level of investment. Companies that select a specific type of social or environmental opportunity consistent with their identity and strategy will reap rewards.

A successful CSR strategy builds on these basics:

1. Business must be viable in order to create an effective, valuable approach to society and the environment. It is unlikely that a good CSR strategy will reverse bad business decisions.

2. Business organization must meet its legal and regulatory commitments. Compliance is essential. For instance, Enron's ethical policies were widely admired, but the company was nevertheless in violation of the law.

3. Business entity must meet basic expectations of its industry and the communities in which they operate. A company known for spilling toxic effluent is unlikely to make gains from sponsoring a children's sports team.

Drivers of CSR

Corporate Social Responsibility promotes a vision of business accountability to a wide range of stakeholders, besides shareholders and investors. Key areas of concern are environmental protection and the wellbeing of employees, the community and civil society in general, both now and in the future. The concept of CSR is underpinned by the idea that corporations can no longer act as isolated economic entities operating in detachment from broader society. Traditional views about competitiveness, survival and profitability are being swept away.

Some of the drivers pushing business towards CSR include:

1. The shrinking role of Government

In the past, Governments have relied on legislation and regulation to deliver social and environmental objectives in the business sector. Shrinking Government resources, coupled with a distrust of regulations, has led to the exploration of voluntary and non-regulatory initiatives instead.

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2. Demands for greater disclosure

There is a growing demand for corporate disclosure from stakeholders, including customers, suppliers, employees, communities, investors, and activity organizations.

3. Increased customer interest

There is evidence that the ethical conduct of companies exerts a growing influence on the purchasing decisions of customers. In a survey by Ernst & Young in 2009, more than one in five consumers reported having either rewarded or punished companies based on their perceived social performance.

4. Growing investor pressure

Investors are changing the way they assess companies' performance, and are making decisions based on criteria that include ethical concerns. The Social Investment Forum reports that in the US in 2008, there were more than US$ 2 trillion worth of assets invested in portfolios that used screens linked to the environment and social responsibility.

5. Competitive labour markets

Employees are increasingly looking beyond pay checks and benefits, and seeking out employers whose philosophies and operating practices match their own principles. In order to hire and retain skilled employees, companies are being forced to improve working conditions.

6. Supplier relations

As stakeholders are becoming increasingly interested in business affairs, many companies are taking steps to ensure that their partners conduct themselves in a socially responsible manner. Some are introducing codes of conduct for their suppliers, to ensure that other companies' policies or practices do not tarnish their reputation.

On the other hand the Government of India's Ministry of Corporate Affairs [MCA], in order to assist the businesses to adopt responsible governance practices, prepared a set of voluntary guidelines which indicate some of the core elements that businesses need to focus on while conducting their affairs. These guidelines have been prepared after taking into account the governance challenges faced in our country as well as the expectations of the society. The MCA further introduced for the registered companies in

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India to voluntarily report about CSR. This online form, for information of the Government, may be uploaded via MCA21 portal [http://www.mca.gov.in] of the Ministry that gives an opportunity to the companies to furnish:

1. CSR information about the company,

2. Details of Director responsible for the CSR policy

3. Governance relating to CSR [Indicate the frequency with which the Board of Directors or a Committee of the Board addresses social and environmental risks and opportunities]

4. Social and Inclusive Development [Does the company undertake activities for economic and social development of communities and geographical areas, particularly in the vicinity of their operations]

5. Implementation strategy [amount spent on CSR activities in addition to partners/ existing programs/ platforms along with which CSR activities are undertaken]

6. Environmental and related information (along with respective unit of measurement in respect of energy consumption)

Strategic Proposition of CSR

In view of growing involvement of CSR in business operations following strategic approaches may be adopted. In the same vein, but with much more ambiguous welfare consequences, "strategic CSR" consists in taking a socially responsible stance in order to strengthen one's market position and thereby increase long-term profits. It may be possible through integrated approach of following **strategies for sustainable business growth.**
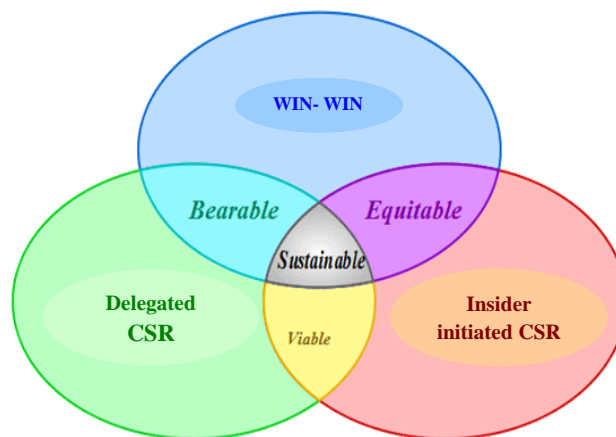

Figure 1 : Integrated Strategic approach for Sustainable Business

CS Suryanarayana SV, FCS, Practising Company Secretary, Hyderabad, cs@suryanarayana.com
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Strategy 1: "Win-Win" - *Doing Well by Doing Good*

A company could economize on safety or pollution control measures. This approach not only increases short-run profits, but reduces contingent liabilities such as risk of future lawsuits, consumer boycotts and environmental cleanup costs. In such cases, the "win-win" argument makes clear sense. In this first strategy, CSR is about taking a long-term perspective to maximizing profits. This suggests that socially responsible investors should position themselves as long-term investors who monitor management and exert voice to correct short term approaches.

Strategy 2: Delegated philanthropy – *The company as a channel for the expression of citizen values*

Some stakeholders are often willing to sacrifice so as to further the social goals. Put it differently, stakeholders must demand from corporations to engage in philanthropy on their behalf. The corresponding CSR profit sacrifice is then passed on to stakeholders. Corporations may provide incentives to those employees who are engaged in community service, thereby boosting public relations with the local communities and attracting motivated employees. The view that corporations engage in socially responsible behavior (SRB) on behalf of stakeholders is also supported by the observation that "sin stocks" (tobacco, alcohol etc.) exhibit higher returns. The idea that firms exercising CSR are responding to consumer and investor demand that they "do good" on their behalf is consistent with the greater prevalence of such practices among companies that are large, profitable, produce final goods and are scrutinized by NGOs. Visibility with respect to stakeholders demanding SRB thus motivates the Companies to engage in such behavior.

Strategy 3: *Insider-initiated corporate philanthropy*

In this interpretation of CSR, corporate pro-social behavior is not motivated by stakeholders' demands or willingness to sacrifice money for a good cause, but rather reflects management's or the Board members' own desires to engage in philanthropy. For instance, Companies tend give to charities or to institutions where the Company own Executives or Board members participate or in some cases the Company's top management favors. Profit is then typically not maximized. This type of philanthropy has come under attack from both the right and left sides of the political spectrum. In practice, the laws of the land restrict the set of potential recipients of corporate generosity by deciding which institutions are eligible for tax-deductible contributions. So, while it has very imperfect control over the allocation, it at least keeps control over the identity of recipients.

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Unlike the citizen-delegation view, the view of corporate philanthropy as management-initiated raises substantial corporate governance issues. Indeed, if investors simply demand the highest possible return, the Board of Directors must be somewhat entrenched in order to be able to practice corporate philanthropy on a large scale.

Analyzing the Strategies for CSR

In practice, the dividing line between the different notions of CSR —long-term perspective (Strategy 1), delegated philanthropy (Strategy 2) and profit-sacrificing insiders' philanthropy (Strategy 3) may be elusive. We see that, as with individual consumers and investors, corporate "socially responsible behaviors" often carry much ambiguity as to their exact motivation. A practically proved strategy must be choosen between operating performance and stock-market returns to measure "corporate returns". Both involve different problems. For operating performance, the practical challenge is like this. If one believes that CSR increases the profit by limiting rare disasters (strategy 1), one needs very large samples and that too in the shape of a data. In the long run, however, certain technologies may benefit from economies of scale and learning-by-doing, bringing costs to minimum and increase the yields. CSR is all about capacity building through various levels viz., Employees, Consumers, Government, Community for Quality of Management.

Figure 2 : Integrated CSR for Quality Management

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Challenges for CSR

The concept of Corporate Social Responsibility is now firmly rooted on the global business agenda. But in order to move from theory to concrete action, many obstacles need to be overcome. A key challenge facing business is the need for more reliable indicators of progress in the field of CSR, along with the dissemination of CSR strategies. In order to choose a company to invest in, buy from or work for, investors, consumers and workers need information as to whether it really behaves pro-socially. This raises three challenges:

1. Data collection is itself a public good. It is therefore important that specialized rating agencies need to supply the required information to the public.

2. Different dimensions of good corporate citizenship need to be aggregated. Companies do well in some dimensions and poorly on others, so one of the challenges facing rating agencies is to find a methodology for adding them up into a mock index.

3. Should corporate social performance be assessed in absolute or relative terms? For example, an oil company may pollute a lot, but make substantial efforts to reduce its pollution and be "best in class".

CSR – A New Dimension

In just the last few years, the field of Corporate Social Responsibility has moved from the margins to the mainstream of every corporate agenda. It has also advanced beyond charity and legal compliance with local laws to address core business issues such as risk management, innovation, and value creation. Yet, over this same period, the performance of certain companies has prompted a decline in public confidence in major corporations as a whole. Recent trends and innovation in corporate social responsibility recognise not only the importance of companies in society but also their legitimacy in society. In response, companies now must assume new and important responsibilities.

In practical terms, companies do this by defining core values, enshrining them in policies with real meaning, and then applying them through specific management processes and standards throughout the company. All carried out within a well-defined system of governance. Together, this represents a new paradigm in Corporate Social Responsibility through responsible operations and responsible development. More importantly, it moves the paradigm beyond Corporate Social Responsibility to what we call "Sustainability".

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An Empirical Survey:

An empirical survey online [web-based] has been conducted by the authors of this paper to find out the current awareness and penetration of CSR in general and corporate world in particular.

A large number of Employers owning a business firms, Employees working in organizations, Professionals rendering services to business organizations, Beneficiary of CSR and the Supporter of CSR have been attempting to participate in this online survey at:

 http://survey.constantcontact.com/survey/a07e2zrj9a2gcsv9dgd/start

[This survey is kept open till end of December 2010]

Here is a summary based on the responses received so far:

People engaged with the Corporate Social Responsibility [CSR]

Chart 1 : Catagories
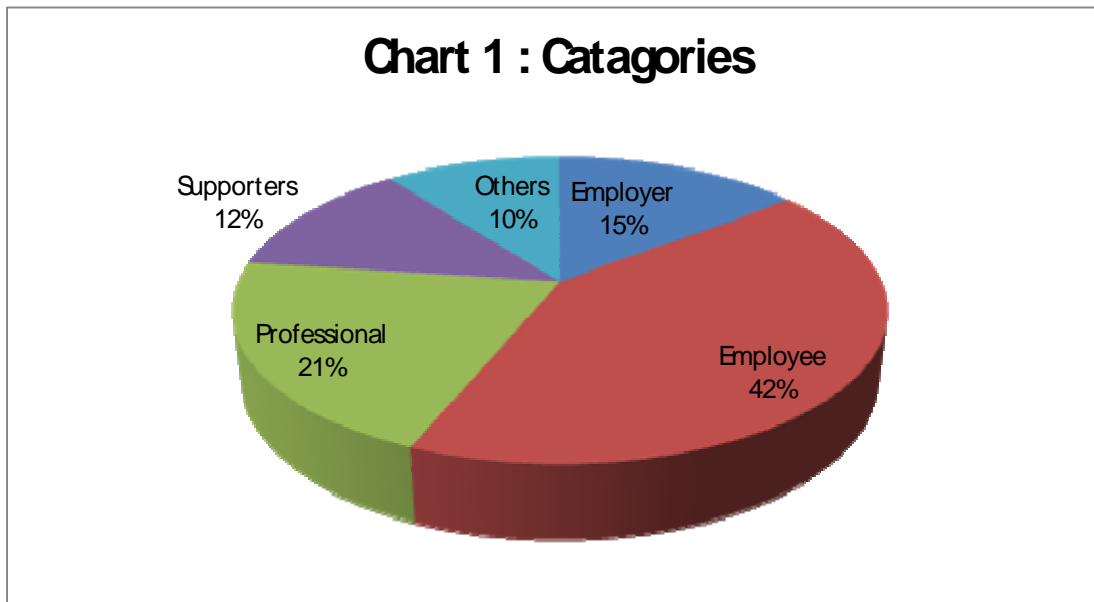
Forty Two percent of the total responses were received from Employees belonging to various organisations followed by 21% answered by Professionals like Company Secretaries, Charted Accountants, Advocates, Academicians, Management Consultants, HRD professionals associated with small to big organizations. Employers who have potentiality to go for CSR have attempted to answer the tune of 15% while supporters of CSR were 12% of total respondents. Others [10%] include beneficieries students, researchers, teaching faculty etc., having generic idea of CSR have also been participating in this on survey.

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Rationale of CSR

What makes corporations go for CSR? Is it to protect environment or to involve with Social Service or to become popular or to give back to society or to keep-up human values and ethics was well answered by the participants
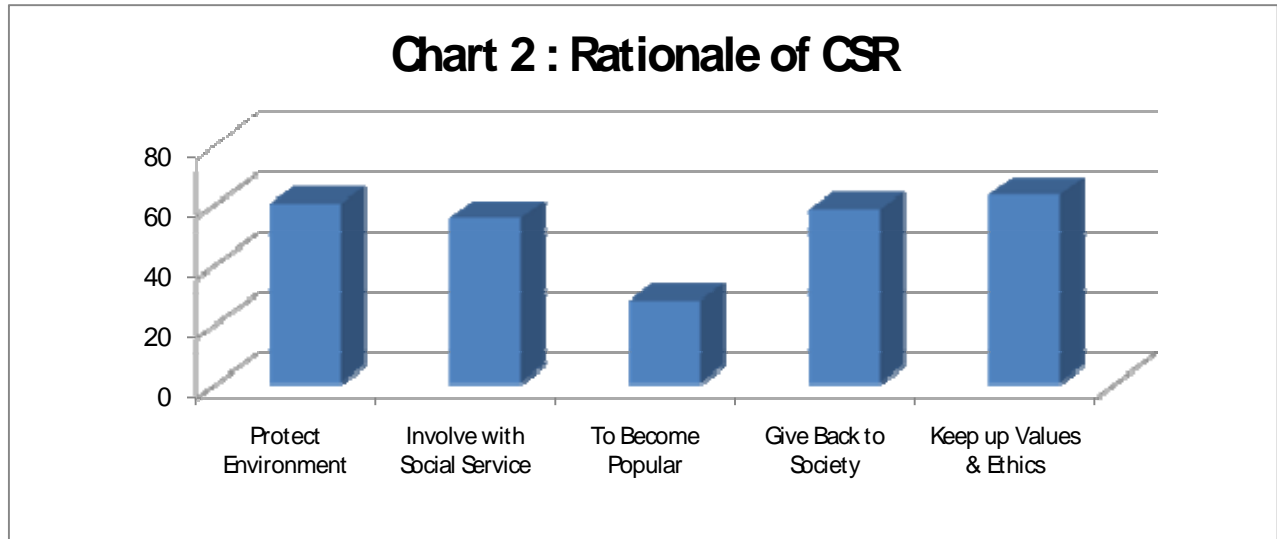
It is found Keeping up the Human Values & Ethics is the major agenda of CSR. A total of 63% of respondents rated this option as top priority. The respondents given almost equal preference to Protection of Environment (60%) & Responsibility of giving back to the society (58%) is observed. Becoming popular through CSR activities(28%) is treated as least importance by almost all respondents.

General Opinion & Resources on CSR
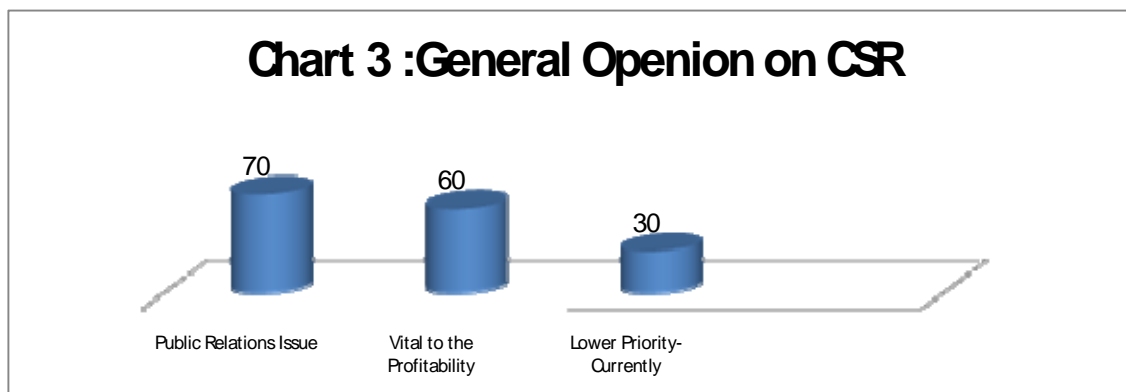
It is observed that most of the respondents(70%) agreed that CSR is a public relation issue and is also vital for Profitability(60%). But a chunk of respondents (30%) also felt CSR holds lower priority in the current economic scenario in the India. This set of people is employers who felt corporate business

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practices with profit motto is the priority in the current economic scenario. They also felt, up on stabilisation of business, CSR can be looked into for business sustenance.

As far as resources on Corporate Social Responsibility are concerned, it is found that few participants came to know about the websites of United Nations Development Programme http://www.undp.org.in or CSR Voluntary Guidelines by Ministry of Corporate Affairs, India http://www.suryanarayana.com/resources/CsrVoluntaryGuidelinesAndForm.pdf

Some enthusiasts of this survey reported that they could not have occasion to access to Company Policy or Guidelines of Corporations on CSR.

**CSR Should not be made as Competitive Differentiator**

Whether CSR works as a promotional tool for the companies, has been reflected in the diagram:

Chart 4 : CSR as Competitive Differentiator
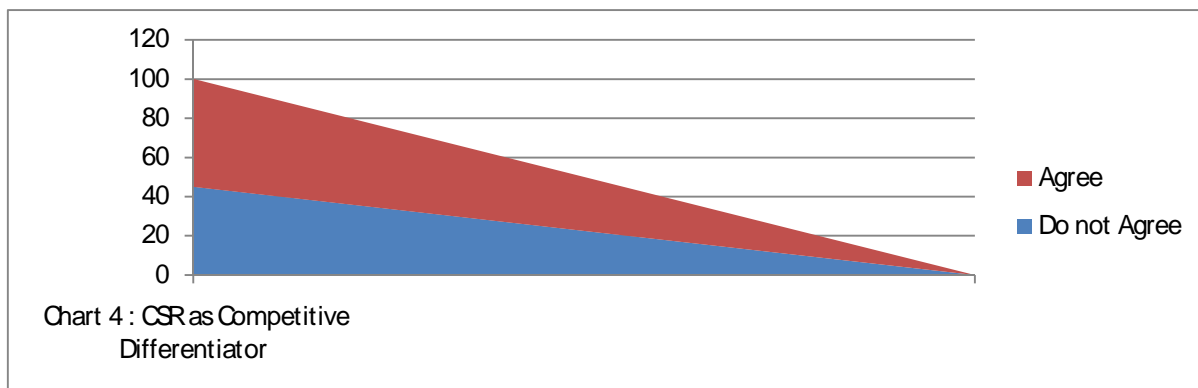
It is observed that larger portion of respondents 55% opined that CSR may not be treated as Competitive differentiator. Rest of the respondents 45% of respondents felt CSR can also be made as Competitive differentiator. This tendency shows the attitude of corporate sector in making CSR as a important activity irrespective of business interest.

Consumer Support to CSR driven Corporations

Customer/Consumer's preference to the Corporations involved in CSR is analysed with examples of 'TATA Jago Re' programmes following responses obtained.
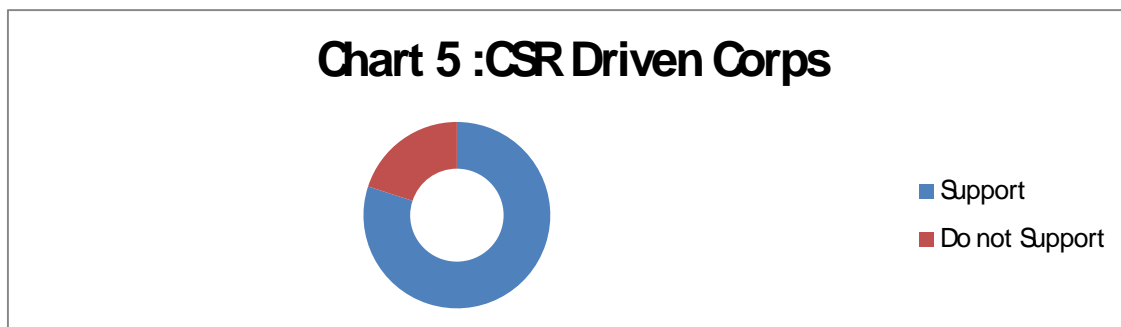
Chart 5 :CSR Driven Corps

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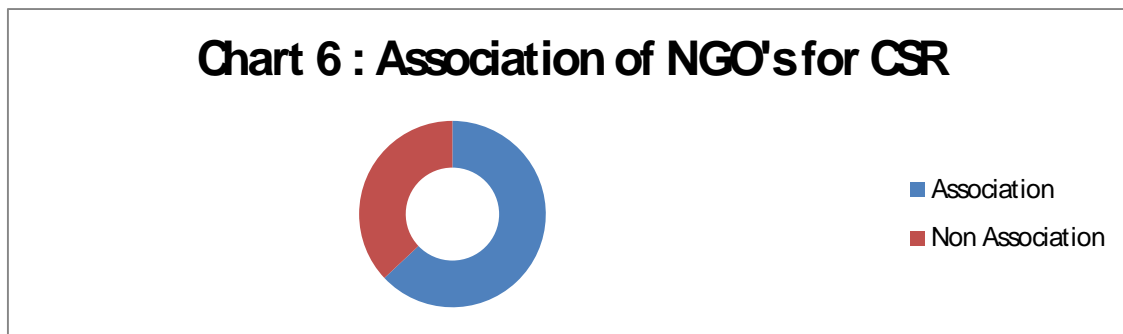CS Suryanarayana SV, FCS, Practising Company Secretary, Hyderabad, cs@suryanarayana.com
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Srinivas RRS, Research Scholar, Dept.of Business Management, Osmania University Hyderabad, rrs@aol.in

As high as 80% of the respondents supported the Corporations involved in CSR activities. Rest of the respondents(20%) expressed otherwise. This trend indicates that the corporates must actively involve more in CSR activities to ensure Business Sustenance.

Association of NGO's for CSR

Extended Survey is also conducted to understand the respondents involvement in NGO's like Rotary International, Lions Clubs International, Indian Red Cross Society etc. This question has been asked to elicit respondents' spirit towards Social Service which in turn would motivate them towards CSR. .

Chart 6 : Association of NGO's for CSR

It is observed that 63% of the survey participants have been associated with one or the other popular NGO's listed above. Rest of the 37% are not at all involved in such activity. So the spirit of Social Service is found in large number of respondents which is the key factor to inject their spirit in the Corporations.

Obstacles for CSR:

Commonly seen obstacles for CSR are listed and respondents' opinions are collected and summarised as follows.
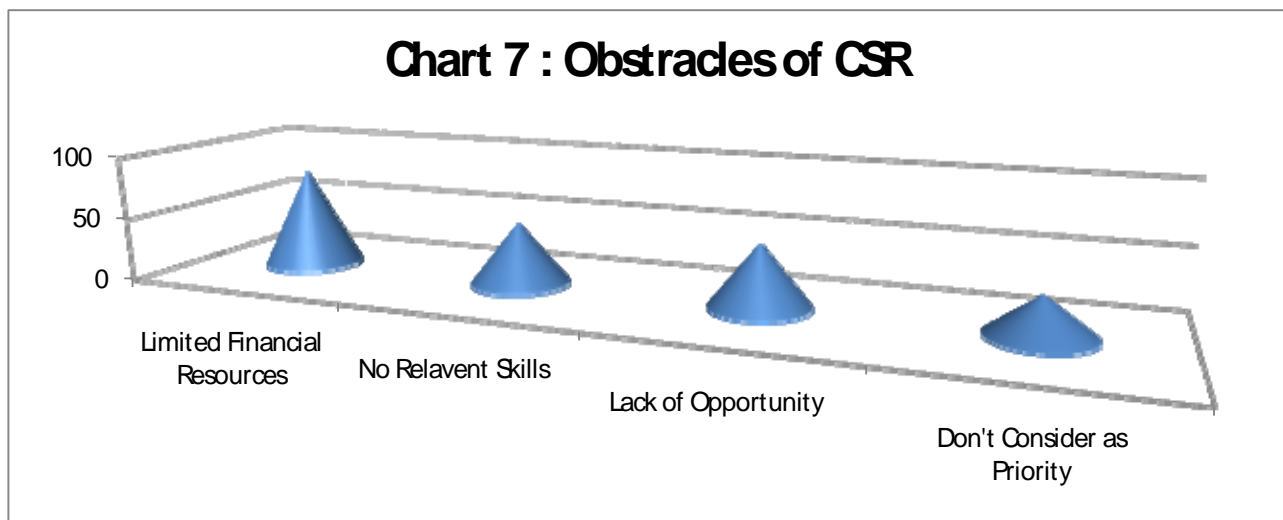
Chart 7 : Obstacles of CSR

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Majority of Respondents as high as 80% have expressed that lack of financial resources is the major hindrance for CSR activities in the corporations. This can be inferred as current financial status and the business priorities of Indian Corporations. This is followed by lack of opportunity & Skills (50%). Only 20% of the respondents don't consider as priority. So if the business becomes self sufficient the CSR gains priority.

Survey findings & Our recommendations

There are three emerging perspectives that inform Corporate Social Responsibility from this survey:

1. A business perspective that recognises the importance of 'reputation capital' for capturing and sustaining markets. Hence corporate social responsibility is basically a new business strategy to reduce investment risks and maximise profits by taking all the key stake-holders into confidence. The proponents of this perspective often include corporate social responsibility in their advertising and social marketing initiatives.

2. Eco-social perspective proponents are the new generation of corporations and the new-economy entrepreneurs who created a tremendous amount of wealth in a relatively short span of time. They recognise the fact that social and environmental stability and sustainability are two important prerequisites for the sustainability of the market in the long run. They also recognize the fact that increasing poverty can lead to social and political instability. Such socio-political instability can, in turn, be detrimental to business, which operates from a variety of socio-political and cultural backgrounds. Seen from the eco-social perspective, corporate social responsibility is both a value and a strategy to ensuring the sustainability of business. It is a value because it stresses the fact that business and markets are essentially aimed at the well-being of society. It is a strategy because it helps to reduce social tensions and facilitate markets.

3. There is yet another growing perspective that shapes the new principles and practice of corporate social responsibility. This is a rights-based perspective on corporate responsibility. This perspective stresses that consumers, employees, affected communities and shareholders have a right to know about corporations and their business. Corporations are private initiatives, true, but increasingly they are becoming public institutions whose survival depends on the consumers who buy their products and shareholders who invest in their stocks. This perspective stresses accountability, transparency and social and environmental investment as the key aspects of corporate social responsibility.

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There is an increasing recognition of the triple-bottom line: People, Planet and Profit. The triple-bottom line stresses the following:

1. The stakeholders in a business are not just the company's shareholders

2. Sustainable development and economic sustainability

3. Corporate profits to be analysed in conjunction with social prosperity

The often quoted concept of triple bottom line reporting of CSR suggests that there are three separate and distinct bottom lines - each of equivalent standing. It is believed that in the context of sustainable development, it's impossible to consider the economic dimension in isolation from the social or the environmental, and vice versa. To be a truly sustainable organization, in the broadest definition of its terms, an organization must perform well across all three dimensions. To create synergy, leaders from corporates, international agencies and Governments should come together to discuss the contribution businesses.

Changing trends of CSR in India

Business organizations across the world are realizing the benefits of adopting socially responsible behavior. If a Company is able to manage effective stakeholder engagement, it can enjoy a strong reputation in the market for years to come. This idea still needs to be understood and implemented in a better manner by the business sector in India. CSR experts blame the lack of trained personnel, non-availability of accurate information and lack of understanding for the slow acceptance of Corporate Social Responsibility in India.

CSR is not new to India, companies like TATA and BIRLA have been imbibing the case for social good in their operations for decades long before CSR became a popular. In spite of having such life size successful examples, CSR in India is in a very budding stage. It is still one of the least understood initiatives in the Indian corporate sector. It is followed by a handful of public companies as dictated by the very basis of their existence, and by a few private companies, with international shareholding as this is the practice followed by their counterparts in foreign countries.

But the present condition optimistic as many companies are trying to accept CSR as more than just planting trees or giving away charity to the needy. From social good to business necessity, the Corporate Social Responsibility trend in India is also changing. As more companies realize the importance of addressing social and environmental concerns along with transparent stakeholder engagement, CSR will certainly receive the importance it deserves. CSR in India should go beyond merely charity and donations, and be approached in a more organized fashion. It must become an integral part of the corporate strategy. Companies need to have CSR teams that devise specific policies, strategies and goals for their CSR programs and set aside budgets to support them.

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Many CSR initiatives are executed by corporates in partnership with Non-governmental organizations (NGOs) who are well versed in working with the local communities and are experts in tackling specific social problems. For example, SAP India in partnership with Hope Foundation, an NGO that works for the betterment of the poor and the needy throughout India, has been working on short and long-term rebuilding initiatives for the tsunami victims. Together, they also started The SAP Labs Center of HOPE in Bangalore, a home for street children, where they provide food, clothing, shelter, medical care and education.

Comparatively CSR has come a long way in India. From responsive activities to sustainable initiatives, corporates have clearly exhibited their ability to make a significant difference in the society and improve the overall quality of life. In the current social situation in India, it is difficult for one single entity to bring about change, as the scale is enormous. Corporates have the expertise, strategic thinking, manpower and money to facilitate extensive social change. Effective partnerships between corporates, NGOs and the government will place India's social development on a faster track.

Concluding Thoughts

There are three possible strategies of corporate social responsibility:

(1) The adoption of a more long-term perspective,

(2) The delegated exercise of philanthropy on behalf of stakeholders, and

(3) Insider-initiated corporate philanthropy.

The later two strategies build on individual social responsibility, which led us to review individual motivations for pro-social behavior. These three motives are mutually interdependent, and both policymakers and social activists must have a good understanding of these interactions in order to properly harness people's desire to behave pro-socially.

Corporate Social Responsibility is not an add-on, or a set of charitable activities undertaken to demonstrate that we are nice people. It is about constructive and responsible engagement in all the countries in which we operate on the basis of long-term mutual advantage. To stay in business for the **long term, the companies must demonstrate** that they are part of the society, making a unique and valuable contribution to economic and social development through responsible operations on a responsible basis.

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&

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