SYNOPSIS

Title: A STUDY ON CORPORATE SOCIAL RESPONCIBILITY AT SELCTED COMPANIES

ABSTRACT

The concept of 'Corporate Social Responsibility' (CSR) has today become a key aspect of business philosophy and practice world over. CSR has been part of Indian business for long. There have been efforts, both in the remote and recent past, on the part of business community and government to make responsible business practices part of our business ethos. All the same, such efforts have been unsystematic, individual/ institution specific in orientation and, in certain cases, lacking a well-defined direction and purpose.

Of late, there are indications that the scenario is changing. A host of factors such as globalization of business operations, the rise to prominence of climate change agenda, adoption of Millennium Development Goals and so on has contributed to an enhanced level of concern and commitment to the idea corporate social responsibility. As for the government's initiatives are concerned, these are reflected in the new Companies Act passed in 2013, which mandates CSR spend for a defined category of corporate entities. This has given fillip to corporate CSR initiatives in a big way, which have, in many cases, gone beyond the requirements of the law. There have also been efforts, in tune with the global practice, to make CSR part of the corporate strategy and as a tool for attaining and sustaining competitive edge in the market place.

INTRODUCTION

CSR is defined as" operating a business that meets or exceeds the ethical, legal, commercial and public expectation that society has of business".

CSR is also called as corporate responsibility, corporate responsibility opportunity etc., it is a concept whereby a company is responsible for providing more benefits than just profits for shareholders. It has a role to play in treating its employees well, preserving the environment, developing sound corporate governance, supporting philanthropy, fostering human rights, respecting cultural differences and helping to promote fair trade, among others. All are meant to have a positive impact on the communities, cultures, societies and environments in which companies operate.

These efforts should also benefit a company's various stakeholders, who comprise all or some of the following: customers, employees, executives, non-executive board members, investors, lenders, vendors, suppliers, governments, NGOs, local communities, environmentalists, charities, indigenous people, foundations, religious groups and cultural organizations.

And in this context CSR report is used by most of the companies i.e., CSR reports is a strategic document that offers a balanced, objective and reasonable assessment of almost every aspect of a firm's performance.

There are clear benefits for organizations that undertake quality CSR reporting they are:

1. it allows them to demonstrate their interest in the environment, their employees and communities;
2. it builds trust and promotes transparency; and
3. Solicits feedback on their performance from a growing number of stakeholders.

"CR reporting is now an expectation of business and large organizations really have no choice," CR reporting helps the management to track year on year progress of an organizations. One of the main challenges of CR reporting is determining what issues to report on and what issues to exclude, as well as prioritizing those issues that are included.

And this project is covering the four pillars of any organization i.e., environment, community, marketplace and workplace to focus on the activities taken up by them i.e., this project covers the complete report on Wipro and TCS, INFOSIS, HCL, MIND TREE LIMITED.

And the process of globalization have raised concerns that multinational companies (MNCs) might be pursuing profit at the expense of vulnerable workforces, the environment and so on. In response to such concerns, MNCs have increasingly taken steps aimed at demonstrating their social responsibility as business organizations. One prominent development has been the elaboration and adoption of a Code of Conduct concerning corporate social responsibility (CSR), which sums up as the approach 'by firms that voluntary Tcs, Infosis, hcl, mindtreey takes account of the externalities produced by their market behavior'. Some observers stress the role of CSR codes in guiding employee behavior in ways that are compatible with the image of the firm that senior managers want to convey , while others stress the way that codes help MNCs to achieve a degree of legitimacy in the eyes of those outside the organization . Thus CSR codes appear to be a principal way in which MNCs seek to achieve a degree of consistency across their operations and/or a degree of legitimacy in their external environment.

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"Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large..."

According to me CORPORATE SOCIAL RESPONSIBILITY (CSR) is required in the firms to sustain in the long run of the business as business is just only a part of the society and it has to work with the society only. Corporate Social Responsibility is closely linked with the principles of sustainable development. It focuses on the idea that a business has social obligations above and beyond making profit.

1. Social responsibility becomes an integral part of the wealth creation process - which if managed properly should enhance the competitiveness of business and maximise the value of wealth creation to society.

2. When times get hard, there is the incentive to practice CSR more and better - if it is a philanthropic exercise which is peripheral to the main business, it will always be the first thing to go when push comes to shove.

"Business is all green only philosophy is grey"

-----Karl Max

NEED OF THE STUDY:

Before commencing the analysis of the CSR policies in India today, an introduction to the concept of CSR is useful. Furthermore, this section will provide an understanding of the economic and social conditions of India, which are important aspects of its contemporary institutional framework. In order to understand the future of corporate social responsibility in India we will take up few cases to get an overall overview of the economy. Several terms have been used interchangeably with CSR. They include -- business ethics, corporate citizenship, corporate accountability, sustainability and corporate responsibility

OBJECTIVES:

1. To study the social responsibilities taken up by WIPRO AND TCS, INFOSIS, HCL, MIND TREE LIMITED.

2. To understand the various social responsibility programmers undertaken by these companies towards   employees, consumers, society and environment.

3. To study the mandatory spending of these companies towards fulfilling their social responsibility.

4. To know the corporate governance policy framework adopted by these companies in fulfilling their social responsibility.

SCOPE:

The study is confined to analyzing the social responsibility undertaken by Wipro and Tcs, Infosys, HCL, mind tree limited through their corporate offices branches and subsidiaries.

METHODOLOGY:

As the project is based upon a case study of these two companies the data is collected indirectly i.e., secondary data is used for collecting information.

Secondary data:

Secondary data is collecting and processing of data gathered by others for research purpose. It can be used to get a new perspective on the current study, to supplement or compare the work or to use parts of it.

Secondary data can further be divided into two parts.

Qualitative data includes biographies, records, documents, published material, computer databases, policy statements, etc.

Quantitative data would have market research and economic documents.

The sources through which the data is collected includes Journal Articles, data bases, organizational records, books, internet, the media, and other archival records.

LIMITATIONS:

1. Unable to obtain the financial information regarding company's annual budget towards corporate social responsibility.

CHAPTERISATION

Detailed/final Project Report will include the following chapters

CHAPTER –I

- Introduction
- Significance of the study
- Need of the study
- Objective and scope of study
- Methodology
- Limitations
- Scope

(Details of methodology used in studying and collecting the data and issue will be described)

CHAPTER –II

- Literature review
- Theoretical study

CHAPTER –III

- Industry & company profile

CHAPTER –IV

Analysis of the topic & Interpretation

(Descriptive work on the topic, this chapter will include analysis and interpretation of data tabulation and categorization)

CHAPTER –V

- Recommendation
- Bibliography
- Appendix

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3. Management –stephen P Robbins

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4. Management-Ricky W. Griffin
5. Fundamentals of management –Donnelly

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Journal:

1. THE CHARTERED ACCOUNTANT- volume 59 no.6 december 2010

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