IMPACT OF CSR ON BUSINESS

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ABSTRACT
Corporate Social Responsibility is a concept initially adopted by business organizations in western nations as a means of making a contribution to the community in which it operates. The concept is now spreading to developing countries as well. Some countries including India have made it mandatory for companies of a certain size to take up projects that contribute to the community. The important question that has been raised by hardnosed businessmen is whether Corporate Social Responsibility benefits the business or is it merely an act of charity. There is growing evidence from research that CSR activities benefit corporations in several ways, notably in building goodwill for the company which influences consumer behavior positively. The research has been conducted based on an extensive review of published work and company activities reported in the websites of companies. Extensive primary research also has been done by interviewing practicing managers. Respondents have shared information on CSR activities undertaken by their respective organizations and how this has benefited the organization. An encouraging trend that seems to be emerging is that companies are undertaking programs that are socially relevant and making them profitable. This creates a win situation for the corporation as well as the community it serves. Such an approach makes the social initiatives more sustainable. The way forward is that as companies realize that they need to build bridges with the community in which they operate and increasingly society expects companies to become responsive to social issues

KEYWORDS: Business Ethics, Corporate Social Responsibility, Community Development, Social Agenda of Business