

Training and Development
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Module - 10
Lecture - 46
Social Responsibility

Welcome to lecture number 46 and this is module 10. In a previous module you would have discussed about career management and career development, employee development. In today's lecture and then the going forward to this particular module, we are going to discuss about Social Responsibility.

We are going to discuss about some of the legally required aspects of organization to manage the corporate social responsibility activities and we will also discuss; how do you manage diversity in an organization. We will be learning the concept of diversity. In a training context how will you how are you going to relate the concept of diversity.

If you take any organization yes, eventually it is going to have a diverse employee. Diversity we refer to based on gender, based on ethnicity, based on race various kind of diversities are there. When we have an employee with a various backgrounds coming in how are you going to manage the diversity in an organization.

And we will also discuss about how are we going to manage the older employees meaning that baby boomers in an organization set up, as we see that you know organizations with the different generations are working in an organization. How are you going to create that atmosphere wherein every generation of employees working in tandem and the training is designed in such a way that to cater to the large section of the employees, who is going to work in a particular company.

In today's lecture we are going to introduce to the concept of social responsibility and we will also understand the corporate social responsibility. Under the corporate social responsibility, what is the requirement from the Companies Act 2013 on the formulation of the corporate social responsibility committee and what are the activities company has to carry out part of their corporate social responsibility activity. So, let us get into the lecture ok.

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TRAINING AND DEVELOPMENT

This lecture session will discuss on the concept of social responsibility.

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As I said we are going to discuss about social responsibility and also, we are going to learn about a corporate social responsibility and the various functions and activities of the organization under the umbrella of corporate social responsibility ok.

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Introduction

Social responsibility is an ethical framework that suggests that an entity, be it an organization or individual, has an obligation to act for the benefit of society at large.

A variety of terms are used, to refer to social responsibility such as -business ethics, corporate citizenship, corporate accountability, sustainability.

Social responsibility initiatives are encompassed with policies, programs, or specific projects within companies and with employees, consumers, clients, suppliers, shareholders and varied by business, size, sector, and geography.

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Now, what is social responsibility? Social responsibility the moment we hear the term social responsibility, it is always referring from ethical framework for an organization that suggest an entity.

Entity we refer to an organization or we are referring to an individual, we are referring to an employee in this context as an obligation to act for the benefit of a society at large. You as an employee or you as an organization exist in an organization of course, for a purpose of carrying out their business and making profit, support their shareholder and their you know primary stakeholders,

But, also as an entity you exist in a larger system in a country; you have a moral obligation to do benefit further society at large rather you would be an employee or you are an organization exist in a country setup, you are having a moral obligation to work towards the benefit of the society at large.

So, if you look at the social responsibility, there are variety of terms being used, but there are distinction between these terms. But people use variety of terms which they interchangeably use it, when the when we refer to social responsibility the most frequently used terms are a business ethics, a corporate citizenship, corporate accountability and sustainability.

And if you look at in a recent year, the lot has been talked about a sustainability as we have as a work world, we are already experiencing environmental related problems, we are talking about how an organization can be sustainability and we are talking about carbon footprints.

How do you reduce pollutions, environmental pollutions though you still doing a business, but how are you going to committed yourself towards ensuring that you know yes, you are going to leave a better society for the next generation to come. So, that is where we are talking about social responsibility being various used various terminologies, ranging from corporate accountability, citizenship, corporate citizenship and sustainability.

Social responsibility are initiative. Generally social responsibility of a company are initiative that encompasses policies of an organization, through programs or specific projects within companies and with employees; probably with the consumers, clients, suppliers, shareholders and it also varied with respect to business, size, sector and a geography.

So, social responsibility initiatives are part of an organization which exists through policies, through their programs, through their projects are directed towards various stakeholders. If to understand the concept of social responsibility, organizations exist in a larger environment where they have to handle a stakeholder.

Stakeholders are nothing but any actions of the organization, which are either because of the stakeholders or any actions of the organization, will also impact those people that is where they called as stakeholders in an organization. If you look at a stakeholder there are two different types of a stakeholders. There you know there are internal and external stakeholders ok.

So, in a larger term if you look at internal stakeholders, who comes in an internal stakeholder, shareholders. Shareholders are nothing but an investor. In an earlier year, if you look at before the concept of social responsibility, where the shareholders had the larger stake and larger power on driving the organization what type of an activity do, how should they spend money, what type of a business they do.

And primarily many organizations are driven towards making profit, but with the concept of social responsibility comes in the existence of organization is not restricted only to make profit, it also to be sensitive and be committed towards the betterment of the society.

Then we talk about employees are also internal stakeholders, then consumers, customers. When you talk about external, we are talking about environment, then we talk about community, where the larger community or a society, then we talk about government. These are all coming as an external stakeholder.

So, when an organization focus on social responsibility activities, these social responsibility activities are directed towards variety of the stakeholders and also these activities or policy or programs are based on different size, what type of a business they do; especially, when an organization does a lot of manufacturing activity, they uses lot of natural resources of the country.

And eventually they also you know generate lot of waste or a pollution and they do variety of different social responsibility activities to ensure that you know they are committed towards the protection of the environment and the community at large ok.

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The slide features a central yellow box with a list of four bullet points. To the left of this box is a blue arrow pointing right with the text 'Why Social Responsibility?'. The background is white with faint icons of gears, a hard hat, and a person. In the bottom right corner, there is a small video inset of a man in a plaid shirt. At the bottom of the slide, there are logos for IIT Kharagpur and NPTEL.

Why Social Responsibility?

- Social responsibility empowers employees to leverage the corporate resources at their disposal to do good.
- Social responsibility programs can boost employee morale of the business house and lead to greater productivity in the workforce.
- Socially responsible policies go a long way towards attracting and retaining customers.
- Socially responsible companies cultivate positive brand recognition, increase customer loyalty, and attract top-tier employees.

Now, let us understand why are we talking about social responsibility. Why should an organization should be responsible, why should they be responsible towards the community, towards a society.

The social responsibility empowers employees to leverage corporate resource at the disposal to do a good. So, it also encourage employees to engage in an activity, which is going to benefit a larger society and social responsibility programs can boost employee morale of a business house and also lead to greater productivity.

For example, in a recent year you would have observed many organizations do volunteering programs; where company conducts a specific activity wherein their employees participate in those activity. It can be awareness creation, it can be school educations, it can be tree plantations, it can be in various other activities; wherein these employees engage and participate in those social responsibility activities.

When these employees participate, they feel that you know my company is committed towards the greater good. So, they feel so happy to be identified with a particular company their morale will be high, their productivity will go high as when they engage in a socially responsible activity.

And also, the socially responsible policies go along towards attracting and retaining customers as when the customers you always find, customers want to stay or wanted to

go have a business or buy a product from a company who are socially responsible. Some of the examples like you know when we are buying a notebook and we would have found you know some one of the companies they say ok.

When you buy a notebook 1 rupee goes towards a specific you know social development activities. Which actually through which customers are attracted attached towards a socially responsible firms, they do not mind paying extra penny to go and buy a particular product or a service.

Socially responsible companies cultivate positive brand recognition and it increases brand images, customer loyalty and attract top tier employee. So, it is always a beneficial for an organization, though you are doing an activity for the benefit of a society and for a protection of the environment, but it also have lot of benefits for an organization where you are able to build your brand image, reputation and you are going to attract customers and also the employees to work for your organization ok.

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The slide features a central yellow box with the text: "Corporate social responsibility has four different categories:" followed by a bulleted list. To the left, an orange arrow-shaped box contains the text "Type of Social Responsibility". A red arrow points from this box to the list. The list items are: "Environmental corporate social responsibility," "Philanthropic corporate social responsibility," "Ethical corporate social responsibility, and" and "Economic corporate social responsibility." The slide also includes a video feed of a speaker in the bottom right, and logos for IIT Khargpur and NPTEL at the bottom.

Category	Corporate	Social
Environmental	responsibility,	responsibility,
Philanthropic	responsibility,	responsibility,
Ethical	corporate social responsibility, and	corporate social responsibility, and
Economic	corporate social responsibility.	corporate social responsibility.

Now, what are the different types of social responsibility which has? The corporate social responsibility has four different categories. One is environmental responsibility; another is philanthropic responsibility and ethical corporate social responsibility,

And the fourth one is about economic corporate social responsibility. Any organizations they have obligation to deliver these four major responsibilities. Economic

responsibility, you can go from the top to the bottom because, that is how the organization does. It starts with an economic responsibility, yes as an organization you exist and you have to carry out economic activities through which you are going to create profit, benefit the society, benefit the employees, benefit the customers and vice versa all other stakeholders.

And also, you are talking about ethical or social responsibility activities as an organization, who are bound to follow a moral obligation, moral responsibility towards doing good things and right things in a society.

And philanthropic responsibility going with the discretionary activity to support business, the environment and societies and environmental social responsibility towards the protection and the maintenance of the larger environment of a society. Now, let us look at each of these activities in detail. What are those socially responsible activities, which are directed under each of these types of socially responsible activities?

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The slide features a central yellow box with the title 'Environmental corporate social responsibility'. To the left, an orange arrow points from the text 'Type of Social Responsibility' towards the box. The box contains the following text: 'Companies that adhere to environmental responsibility can do so in the following ways:' followed by a bulleted list of three items. The background of the slide is light blue with faint icons of gears, a person, and an atom. A small video inset of a man is visible in the bottom right corner of the slide area. At the bottom, there are logos for IIT Madras and NPTEL.

Type of Social Responsibility

➤ **Environmental corporate social responsibility**

Companies that adhere to environmental responsibility can do so in the following ways:

- Reducing pollution, greenhouse gas emissions, the use of single-use plastics, water consumption, and general waste
- Increasing reliance on renewable energy, sustainable resources, and recycled or partially recycled materials
- Offsetting negative environmental impact; for example, by planting trees, funding research, and donating to related causes

When you talk about environmental corporate social responsibility, companies adhere to environmental responsibilities they engage in several activities some of them are like this. So, they engage in activity which reduce pollution, which you know reduce pollutions, greenhouse emissions, and you know you reduce use of single use plastics, reduce the water consumption, and reduce the generation of the waste.

They try to ensure that through the processes or through the kind of an activity they carry out, can we look out an opportunity to reduce the emission of the gases, reduce the usage of the water consumption and reduce the use of single use plastics and general waste. And also increase more reliance on renewable energy, and sustainable resources, recycle and partially recycled materials, we can; can we use.

So, organizations will look at the opportunity to you know carry out some of these activities in their businesses and offsetting negative environmental impact; they there they also wanted to make sure that they do not have a negative impact on the environment. For example, through planting trees, funding research activities which are focused on environmental protections, environmental improvements.

And donating to a related cause, which are specific to protection of the environment and reducing damage to the environment. So, these are the type of activities company engage in when you are talking about environmental related social responsibility activities.

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The slide features a blue and white background with faint icons of gears, a lightbulb, and a molecular structure. A central yellow box contains the following text:

➤ **Philanthropic corporate social responsibility**

Many organizations are by virtue of spiritual ideology and driven by philanthropic responsibility often dedicate a portion of their earnings to charities and nonprofits that align with their guiding missions, others donate to worthy causes that don't directly relate to their business.

At the bottom left, there are logos for IIT Kharagpur and NPTEL. A small inset video of a man speaking is visible in the bottom right corner of the slide.

Now, when you talk about a philanthropic corporate social responsibility. What is these philanthropic responsibilities?

Philanthropic responsibilities are by virtue of being you know through following a spiritual ideology or if you look at a discretionary behavior of an organization driven by the philanthropic responsibility, they always dedicate certain portion of their earnings or

a profit to charity activities, nonprofit that align with you know guiding missions, means you know doing greater good for the society.

And also carry out various other activities which are not related to their business. So, you would have observed many corporate houses corporate businesses they spend some section of their profit to the philanthropic activities, helping the needy, for the development of the society, for the development of the school children's or you know vulnerable sections of the society or improving the infrastructure facilities in the you know unreached places.

These are all the philanthropic social responsibility which are more of a discretionary activity which is not a demander, but as an organization you feel that you are obliged to spend some of your profit for the betterment of the society through this nonprofit exercises you engage in.

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The slide features a blue header and footer. The main content area is white with a blue curved border on the right. On the left, an orange arrow points to a yellow box. The yellow box contains the following text:

➤ Ethical corporate social responsibility

Organizations that embrace ethical responsibility aim to achieve fair treatment of all stakeholders, including leadership, investors, employees, suppliers, and customers.

Many firms have processed to ensure they're not purchasing products resulting from slavery or child labor.

The slide also includes a small video inset of a man in the bottom right corner and logos for IIT Kharagpur and NPTEL in the footer.

Then ethical social responsibility, organization that embrace ethical responsibility they always aim to achieve a fair treatment of all stakeholders. They try to be very fair in treating all the stakeholders, that includes their employees, investors, suppliers, and customers meaning that when you talk about an ethical responsibility, they being very fair in treating all of their stakeholders.

And they manage their accounts very well. They report regularly, you know report to their investors, their shareholders, they also report their behavior, the activities what do they do with the funds, how are they managing their funds upon organizations in a transparent manner, which actually governs their ethical responsibility toward their key stakeholders.

Many firms have you know proceeds to ensure they are not purchasing products resulting from slavery or child labor because of the ethical responsibility they restrict in an engaging forced labors or a child labor in their production processes which also their commitment to their larger ethical business, ethical values of an organizations.

They manage a very fair way of treating their employees, when you talk about a fair way of treating their employees, they provide you know necessary facilities for the employees, they pay well, they do not exploit their employees. These are all their ethical responsibility of the organizations.

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The slide features a central yellow box with the text: "Economic corporate social responsibility" and "Economic responsibility is the practice of a firm backing all of its financial decisions in its commitment to do good in the areas listed above. The end goal is not to simply maximize profits, but positively impact the environment, people, and society." To the left, an orange arrow points to the box with the text "Type of Social Responsibility". The slide background includes icons of gears, a hard hat, and a molecular structure. A small video inset shows a man speaking. The bottom of the slide has logos for IIT Kharagpur and NPTEL.

Now, coming to the last part of the type of social responsibility, which is about economic corporate social responsibility. What is this economic social responsibility? The economic responsibility is actually practice of firm backing all of its financial decision in its commitment, to do good in the areas which are listed about by the company.

It is not about you know only maximizing the profit, they also ensure that yes, I generate money, generate profit and also exercise engage in activities; that are trying to provide greater good to the larger number of stakeholders we are talking about, not restricted to only one stakeholder which are shareholders.

Even in the earlier days where companies are directed towards benefiting the shareholder alone, where now economic responsibility of the organization says yes, your primary existence is to do business. You know generate revenue and through the revenue, through the profit, but you are not only trying to benefit one particular stakeholder and you also have to start to benefit large you know sections of the stakeholders, which are talking about environment, people and society at large.

So, these are the various type of social responsibility activities an organization does; a part of their social responsibility activities.

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The slide features a central text box with a yellow background and a black border. To the left of this box is a blue arrow pointing right, containing the text 'Defining Corporate Social Responsibility (CSR)'. The main text box contains two paragraphs: 'Corporate Social Responsibility (CSR) is the process by which an organization thinks about and evolves its relationships with stakeholders for the common good, and demonstrates its commitment in this regard by adoption of appropriate business processes and strategies.' and 'Socially responsible companies do not limit themselves to using resources to engage in activities that increase only their profits.' The slide also includes a small inset image of a man speaking in the bottom right corner, and logos for IIT Kharagpur and NPTEL at the bottom.

Defining Corporate Social Responsibility (CSR)

Corporate Social Responsibility (CSR) is the process by which an organization thinks about and evolves its relationships with stakeholders for the common good, and demonstrates its commitment in this regard by adoption of appropriate business processes and strategies.

Socially responsible companies do not limit themselves to using resources to engage in activities that increase only their profits.

Now, let us understand the concept of corporate social responsibility. What is this corporate social responsibility?

Most of you would have heard or already introduced with the concept of corporate social responsibility. Let us try to understand it in bit more elaborative manner.

Corporate social responsibility is a process through which organizations think about and evolves its relationship with stakeholders for a common good, and demonstrates its commitment in this regard to adoption of appropriate business, processes and strategies.

So, it is simply if the corporate social responsibility is also with a commitment created through for an organization, to ensure that yes, they are committed to their stakeholders mean in delivering all different types of you know social responsibility we are talking about you know. Being ethical, being focusing on socially economically responsible ethically responsible.

And we also talking about philanthropic activities and also, we are talking about environmental responsibilities through which you are trying to you know create a business and process. Plan your business and processes and strategies to engage in those activities that will ensure the companies behaving socially responsible.

So, socially responsible companies do not limit themselves, to using resources to engage in activities that only increases their profit, and rather they focus beyond. Not only restricting to the profit motive, they also look at you know what are the ways in which we behave a responsibility being behave responsibly to the environment and the community and society at large and being benefit to all the stakeholders.

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Composition of CSR Committee

- Every company to which CSR criteria is applicable shall constitute a Corporate Social Responsibility of the Board (i.e. CSR Committee).
- Minimum 3 or more directors must form CSR Committee.
- Among those 3 directors, at least 1 director must be an independent director.
- An unlisted public company or a private company shall have its CSR Committee without any independent director if an independent director is not required.
- In case of a foreign company, the CSR Committee shall comprise of at least 2 persons of which one person shall be a person resident in India authorized to accept on behalf of the foreign company – the services of notices and other documents.

The slide features a blue and white background with gear icons. A presenter is visible in the bottom right corner. The NPTEL logo is in the bottom left corner.

Now, so, the corporate social responsibility is mandated through a company's bill Companies Act Bill in 2013. India become the one of the first few countries which are mandating this corporate social responsibility activity of a firm. Through this particular legislative enforcement, companies are asked to form a corporate social responsibility committee,

Meaning that it is less of an obligation and more of a responsibility and it become a mandate for an organization to engage in corporate social responsibility activities. Now, as I was saying it is a mandate, not an obligation; where because it is been enacted through a legislation. So, company have to follow and adhere and comply with the required responsibilities.

Now, they are also asked to form a CSR committee in an organization. So, now, let us talk about how do they create this CSR committee. So, every company to which you know CSR criteria is applicable. We will discuss which company are mandated all that in the upcoming lecture.

So, which is about you know any company which makes a profit after tax which is 5 crore rupees, they have to spend at least 2 percent of their profit, which we will discuss in detail in the next lecture. So, now we are talking about a committee. So, every company which are eligible or coming into the framework of defined by the company's act. They have to constitute a CSR committee.

So, who should be the members of the committee? Minimum 3 or more director must form CSR committee. Among these 3 directors, at least 1 director must be an independent director. So, at least 3 members and among these 3 members directors, 1 should be an independent director. An unlisted public company or a private company shall have its CSR committee without any independent director.

In case, if you are not listed in you know National Stock Exchange or Bombay Stock Exchange, we are talking about NSE or a BSE or a private company you are allowed to form a CSR company without any independent director. So, then in case of foreign company CSR committee shall comprise of at least 2 person, one person shall be a person resident in India authorized to accept on behalf of the foreign company - the services, notices and other documents who can access.

So, this is the minimum requirement to form a CSR committee in an organization. So, at least 3 members, 1 member should be an independent director. In case, if you are not listed company or a private firm, then you can form without an independent director. In case, if you are a foreign company, you should have a at least 1 person, who are a resident of India, who can actually address to the service notice services under the act or the document verification to be provided.

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The slide is titled "Functions of CSR Committee" and lists the duties of the CSR committee. The text is as follows:

The Corporate Social Responsibility Committee shall,—

- (a) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII;
- (b) recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- (c) monitor the Corporate Social Responsibility Policy of the company from time to time.

Handwritten notes on the slide include "Company Act, 2013" and "Schedule VII" with arrows pointing to the relevant parts of the text. The slide also features a small video inset of a man in the bottom right corner and logos for IIT Madras and NPTEL at the bottom.

Now, what are the functions of the CSR committee, what do these committee do? So, the Corporate Social Committee shall formulate and recommend to the Board of the Directors of the company, to about a CSR policy of a company. What is the CSR policy, we shall indicate what are the activities to be taken you know will be carried out when complying with you know Schedule VII.

So, Schedule VII of you know Companies Act ok, Company Act 2013. So, this has the Schedule VII which list down what are the activities are considered under the corporate social responsibility activities. So, meaning that any company who list down their activities has to be in alignment with whatever the activities which are listed down in Schedule VII of this Company's Act 2013.

So, and also, they can recommend the amount of expenditure to be incurred for on the activities which are there mentioned in the CSR policy; monitor the CSR policy of a

company from time to time meaning that they have to review the CSR policy time to time, if there any changes to be required they can make.

So, the primary responsibilities to formulate a policy and see the amount of you recommend how much can be spent on these CSR activities on various activities and you know review the policy time to time to revisit the policy. These are the responsibilities of the CSR committee.

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The slide features a central yellow box with the title "CSR Related Activities of Company" and a list of five items:

- (i) Eradicating extreme hunger and poverty;
- (ii) Promotion of education;
- (iii) Promoting gender equality and empowering women;
- (iv) Reducing child mortality and improving maternal health;
- (v) Combating human immunodeficiency virus, acquired immune deficiency syndrome, malaria and other diseases;

To the left of the list is a blue arrow pointing right with the text "Company's Activities Related to CSR". Below the arrow, there is handwritten text in red: "SDG Sustainable Development Goals". The slide also includes a small video inset of a man speaking in the bottom right corner, and logos for IIT Madras and NPTEL at the bottom.

Now, so, company's what are the type of a CSR activities can company do? So, CSR you know related activities of the company can be focused on focusing on eradicating extreme hunger and poverty. If you look at now these activities are aligned with you know Sustainable Development Goals, SDG.

So, these activities are referred you know in alignment with the Sustainable Development Goal, which is SDG. So, promotion of education; promoting gender equity, empowering women; reducing child mortality rate, improving maternal health; combating human immunodeficiency viruses, acquired immunodeficiency syndrome, malaria and other diseases. These where you know company can spend money on activities towards this.

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The slide features a central yellow box with the title "CSR Related Activities of Company" and a list of activities. To the left, an orange arrow-shaped box points to the list with the text "Company's Activities Related to CSR". The background is light blue with faint icons of gears, a hard hat, and a molecular structure. A small video inset of a man is in the bottom right corner. The NPTEL logo is in the bottom left, and the name "Dr. Khanna" is at the bottom center.

Company's Activities Related to CSR

CSR Related Activities of Company

- (vi) Ensuring environmental sustainability;
- (vii) Employment enhancing vocational skills;
- (viii) Social business projects;
- (ix) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women; and
- (x) Such other matters as may be prescribed.

And also, it can also ensure environmental sustainability; employment enhancing vocational skills of the people in the vulnerable groups and social business projects; contribution towards you know Prime Minister's National Relief Fund or any other fund set up by the Central Government or State Government for the socio-economic development or the relief activities.

And any other matter which are prescribed under the Schedule VII. So, those are listed down or activities which can be part of their organization social responsibility activities. So, when an organization forms a CSR activity and when they spend the money on carrying of these activities, they have to ensure that yes, they are doing some of these activities or one of these activities are listed down and it should be reflected in Schedule VII.

Unless otherwise, those are approved by the you know the country that ok, these activities are allowed or time to time there are amendments made by the you know our country they say ok.

The government will make the time to time amendment what are the activities can be included part of the CSR activities, and this you know CSR activity also restrict that yes, the CSR activities has to be conducted within India. If they do not qualify activity which are done outside the country, unless otherwise which are excluded or you know specifically mentioned from the Government of India ok.

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The slide features a central yellow box with a list of five bullet points. To the left of this box is an orange arrow pointing right, containing the text 'Benefits of CSR'. The background is white with faint icons of gears, a hard hat, and a molecular structure. In the bottom right corner, there is a small video inset of a man in a plaid shirt. At the bottom of the slide, there are logos for IIT Kharagpur and NPTEL.

Benefits of CSR

- It can be an effective for marketing and branding of company/business house.
- Positioning a company itself favorably in the eyes of consumers, investors and regulators.
- Improving employee engagement, their satisfaction and retention in the company.
- Attract potential employees who carry strong personal convictions that match those of the organizations.
- Invites business leaders to examine practices related to how they hire and manage employees, source products or components, and deliver value to customers.

So, what are the benefits of the CSR? So, it can be effective for marketing and branding of a company or a business house as I was saying, when you do a social responsibility activity you are able to build and do a marketing about your brand image and building your reputations. And positioning a company it is favorably in the eyes of the consumers, investors and regulators.

When you are a company when you are engaging in the socially responsible behaviors you have more likelihood of attracting more consumers, more investors will be you know likely to invest on your company and it also you know you will also benefit from the regulators.

And it will also improve employee engagement, satisfaction, retention in the company and you know attract potential employees who carry strong personal convictions that match those of the organizations. We find that you know employees will also have their own values internal values.

When they find a company also have certain value system, which benefits a society; they align with the values of an organization, they stay with the company. And it also invites business leaders to examine practices related to how do they hire, manage employees, source products components, and deliver value to the customers.

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The slide features a central yellow box with a list of five bullet points under the heading 'Benefits of CSR'. To the left of the box is an orange arrow pointing right. The background is white with faint icons of gears, a hard hat, and a molecular structure. A video feed of a man in a plaid shirt is in the bottom right corner. The bottom of the slide has a black bar with the IIT Kharagpur logo and the NPTEL logo.

Benefits of CSR

- Providing a cultural view of the company and understanding of quality
- Generating new career paths for quality professionals who are experts in Social Responsibility related decisions.
- Providing methods to enhance the efforts of SR professionals'
- Growing the community of SR practitioners
- All this will help to communicate the value of SR

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Now, adding to this benefit there are also other benefits which we are talking about the CSR will lead to. It will provide a cultural view of a company and understanding the quality of an organizations. It will generate a new career path for quality professionals, who are experts in social responsibility related decisions and providing methods to enhance efforts of socially responsible professionals. And growing the community of a socially responsible practitioners.

And all this will also help to communicate the value of a social responsibility to the organizations. When we look at the social responsibility, the list of activities why company has to be committed towards this, this has you know larger benefit for an organization, as I was saying yes, it has the benefit to build their reputation, brand image, attract their customers employees.

You know if you look at the social responsibility activities it is not just restricted only to engage in the socially responsible activities, but again it has a multitude of benefits ranging from a various way of an attracting better investors, positioning your company, building your brand image, and you also able to know legitimization of the operations. I can give you an example, if you take a company who are working, they are a manufacturing or a mining company.

Let us take an example of a mining company. So, meaning that they take lot of natural resources and when they build their businesses around the place, they used to take away

the natural resources in and around, they acquire huge land of the people when in they doing so, they are making people who lose their livelihood.

And their environment being polluted by engaging in social responsibility activities, you are trying to commit yourself to the betterment and development of the society, immediate society around the company through which you those people will start to support the company because, the company is socially responsible, they are ethical.

When they carry out the business, they also ensure that they are trying to protect and improve the society and community in and around the organizations, through which they get the support of the local community and they get legitimization of the operation.

So, the benefits are large when you engage in a social responsibility activity ok.

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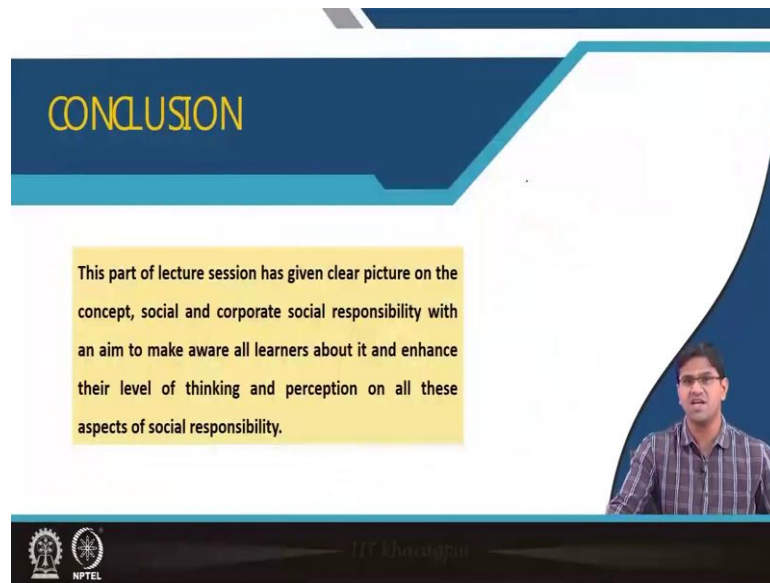


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The slide features a dark blue header with the word 'CONCLUSION' in yellow. Below the header is a large white area with a yellow text box containing the following text: 'This part of lecture session has given clear picture on the concept, social and corporate social responsibility with an aim to make aware all learners about it and enhance their level of thinking and perception on all these aspects of social responsibility.' In the bottom right corner, there is a small video inset showing a man in a plaid shirt speaking. At the bottom of the slide, there are logos for IIT Madras and NPTEL.

So, these are the references. In today lecture we introduced to the concept of social responsibility, corporate social responsibility, we discussed about various type of corporate social responsibility activities.

And we also discussed about what are the key activities to be carried out under the social responsibility activities. So, we will see some of the legal aspects of corporate social responsibility in the upcoming lecture.

Thank you.