



CSR A KEY TO MODERN SOCIAL LIFE

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Introduction

'Corporate Social Responsibility' is not a new phenomenon in India but a realistic approach for a better welfare society. In a more eloquent way, this is the accountability of the corporate sectors toward the stake holders, internal members, society and the environment at large. In the 21st century, the corporate sectors are like the engine for the economic growth. With the liberalization of trade and commerce, the corporate sector is getting hold of the very significant position to lead the economy of the country in a very forward way, but at the same time the corporate sectors are failing to address various key issues of the society. The corporate sector should cope with the society, in addressing the issues and challenges relevant for the betterment of the society. Most ideal definition of Corporate Social Responsibility (CSR) has been given by World Business Council for Sustained Development which says, "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".

The Existence of CSR in business

Corporate social responsibility represents one of the pillars of an organization's business excellence. The other two pillars of business excellence are satisfying user demands and improving business productivity. These two pillars contribute to the making of profit, but without the application of the principle of social responsibility, there is no business excellence. Business excellence assumes the development of market-oriented operations with the user being at the center of the organization's attention, constant improvements in business operations

based on improving knowledge and work productivity and, finally, business operations adjusted to the demands of various local interest groups towards the goal of advancing the public interest. In that sense, the company is obligated to satisfy all the demands of the consumers, society, partners, workers and stockholders. These are, at the same time, the basic tenets of the philosophy.

Standard to Maintain CSR in Society

The concept of corporate social responsibility has been standardized and today represents an integral part of integrated management systems. The principles connected with existing definitions of corporate social responsibility consist of the following: taking part in community life, accountability, sustainability, transparency, ethical behavior (without corruption), honesty and inclusion. Socially responsible companies adhere to the "triple result" approach, keeping in mind the social, economic and environmental influence of their business operations. For a long-term building of the TQM concept, goals of political excellence can be achieved in a

Shorter time period on the basis of applying successive integrated management system modules, based on respect for the international standards ISO 9001, ISO 14001, ISO 18001 and SA 8000. Each of these standards contains some of the tenets of the concept of corporate social responsibility, with the SA 8000 standard being directly connected with the development of this principle. The principles of SA 8000 (Social Accountability 8000) can be applied by all companies, regardless of their size and structure, who want to have a socially responsible workplace anywhere in the world. Companies may certify all their locations, or choose separate, specific plants for certification. By implementing SA 8000, a company can maintain respectable work conditions throughout the supply chain.

Scope to CSR India : - In India Corporate Week, Indian President Shrimati Pratibha Devisingh Patil Recognized that India is one of the largest agrarian economies of the world, in which agriculture provides employment to around 60% of the country's workforce and is contributing about 18% to the Gross Domestic Product. The President said, Through a sense of social responsibility, the corporate sector can contribute to rural development. She then outlined a number of ways in which corporations can do so. I call on corporate leaders to voluntarily come forward to partner with government in mission mode programs, for the provision of basic infrastructure facilities in rural areas, she said. Corporations could also consider setting up a dedicated fund for entrepreneurship development and capacity building among farmers.

Conclusion

In this way CSR is a key which max Indian life progressive and successful in the age of Industrialization in Modern. CSR full fill Social needs of human life

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