

Corporate Social Responsibility – A Strategic View

(With reference to Rashtriya Ispat Nigam Limited, Visakhapatnam)

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Abstract— Corporate Social Responsibility has become the buzzword in business arena. CSR literally means to repay by business to the society in turn, of what has been given by the society to business. The terms as corporate responsibility, responsible business, corporate citizenship and corporate social opportunity are interchangeably used. It has travelled a long way from CSR as a charity to philosophy of business life. However, CSR recomposes several direct and indirect business advantages. The most significant benefit of CSR is that it improves the social image of a corporation. Corporate Social Responsibility is an inherent aspect of the operation of a company organisation. Organizations have a dynamic relationship with society. A corporate company is expected to be ethically accountable to its stakeholders, such as customers, workers, the government, and the community. Transferring the responsibility of service to one another serves no purpose. Organizations with a blasé attitude towards society would have a tough time being competitive. CSR has become a crucial element for every firm that wishes to sustain success and cultivate a positive public image. Businesses operating in the country should be required to practise corporate social responsibility (CSR). The Indian government's efforts to urge the business sector to take a proactive approach to corporate social responsibility/community development are a source of considerable delight.

Keywords- Corporate, Organization, Community, Delivery Mechanism, Environment.

I. INTRODUCTION

Organizations are considered a set of social entities accountable for both individual and collective objectives. There are several social and ecological problems that organisations, especially large ones, are accused of, including pollution and devastation of the environment, abuses of labour and human rights, lack of transparency in corporate decisions and practises, to name a few (Waddock, 2008) It is only feasible to achieve sustainable development if companies are actively involved in this process because of their expanding resources, power and influence on the functioning of markets, economies and people's daily lives (Santos et al., 2006)

CSR (Corporate Social Responsibility) symbolises the relationship between a corporation and its surrounding community. Businesses must recognise their responsibility to contribute to the well-being of the community. Corporations are expected to go beyond their legal obligations and integrate

environmental, social, and ethical problems into their business practises under the umbrella of Corporate Social Responsibility (CSR). The business activities and social investments of companies demonstrate their corporate social responsibility. To quote J. Ruzevicius and D. Serrafatis (2007). In addition, the CSR activities have witnessed a rise in the engagement of individuals at all levels and a tightening of accountability norms. The problem of corporate social responsibility standards seems to have been effectively addressed by industry practises like as benchmarking, CSR ratings, and agency certification. Numerous events and circumstances have led to a growing emphasis on the role of corporations in CSR. CSR development is promoted by sustainable development, globalisation, governance, communication, ethics, business tools, and leadership. The core activities of CSR are applied in strategically solution base to attain positive outcomes for the stakeholders in the society to feel them more responsible towards the society. The essences of these outcomes are abided with various definitions, policies and approaches that lead in successful practical implementation of CSR strategies in the global village.

Often referred to as "corporate citizenship," CSR may involve short-term expenditures that have no immediate financial benefit to the company, but instead have a positive impact on the company's bottom line. The importance of corporate social responsibility (CSR) to society and the environment is diminishing in today's globalised society. It's time to think about those who are less fortunate and less privileged in our society. The media, other organisations, and most importantly, your direct customers all play an important role in spreading the word about your business when it comes to CSR. "(Post E, Lee E. Preston, 2002)." 4. CSR activities are not about attracting attention, but rather about supporting a cause that you believe in. 5. Therefore, the present study evaluated the views of employees and the general public on CSR in order to identify the implementation's impact factors. The study also portrays on the distribution CSR delivery mechanism which surrenders itself in the promotion of social justice towards the society.

II. LITERATURE REVIEW

Initially the word corporate social responsibility coined its footprints in the era of 1980 but has strengthened its position in 20th century at global industrial scenario. The evolution of corporate social responsibility resolutions turns itself into legal compliance in 21st century to promote the part of industrial firms towards the development of society. Such changes are dramatically retrieved by various philosophers in the recent past.

Shuili Du, C.B. Bhattacharya & Sankar Sen (2017)⁵ For businesses, social responsibility (CSR) is a powerful tool for improving stakeholder perceptions of the firm as a place to do business as well as increasing the number of customers, employees, and investors who support the company's long-term success.

There has been a nearly ten-year gap between Indian environmental regulations on CSR and OECD nations' equivalent regulations, and empirical evidence suggests that multinational corporations (MNCs) in India and other emerging markets do not necessarily have stricter environmental standards than their local counterparts.

To help solve this puzzle, Capaldi (2016) looked upon the work done by others. For this study, researchers analysed the motives, beliefs about corporate social responsibility (CSR), and strategies used by the most prominent multinational mining businesses operating in Ghana. Windsor (2016) has investigated many CSR views. As previously said, CSR is still an infant topic in academic literature. The article by Windsor is a tour de force on the growth of three contradictory viewpoints on CSR: economic, philosophical, and global corporate citizenship. Baden & Higgs (2015)⁹ argued that problems of ethics and CSR should be included throughout the business school curriculum. However, a recent analysis of the progress achieved in incorporating CSR problems into business school curricula reveals that although progress has been made, most of the modifications are superficial.

A. Significance of the study

CSR is a constant process within corporate contexts. Corporate social responsibility contributes significantly to favourable word-of-mouth for the whole firm. Additionally, doing something kind for the community, stakeholders or customers will help your company grow and prosper indefinitely.... Corporations that are socially responsible are more likely to have a positive impact on the reputations of their competitors, as well as the media and other organisations. Goodwill is built up around brands that do good deeds for the community, such as providing education to underprivileged children or planting trees for the sake of the environment. The essence of CSR activities is not simply to generate attention, but also to support a cause in which you believe. Therefore, the present study made significant approach of the employees and people perceptions towards CSR to test the impact factors in the process of implementation. The study also portrays on the distribution CSR delivery mechanism which surrenders itself in the promotion of social justice towards the society

B. Need for the study

The current research focuses on the implementation and maintenance of CSR policies in accordance with corporate strategies. The effectiveness of corporate social responsibility depends on the incorporation of target groups, especially CSR-engaged workers who are accountable for the CSR implementation process. In executing CSR projects, it is essential to first identify the societal requirements. These identified requirements are met via an efficient delivery method by CSR-engaged staff and recipients. The bulk of CSR studies in the topic area concentrate exclusively on the assessment technique of CSR implementation, which leaves a gap between the CSR distributor and the receiver. So the target group should be included into the company plan to identify CSR implementation barriers. The target audience has a variety of viewpoints, which adds to the CSR policy's inequilibrium nature. Thus, the perceptions of the company representatives towards CSR is to be studied basing on the demographic factors in relation with the dimensions of the target group.

Specifically, the Visakhapatnam steel factory, a unit of Rashtriya Ispat Nigam Limited, is studied in order to close the aforementioned gap in the delivery of CSR efforts. Representatives of the organisation under investigation say the employee participated in CSR activity. To assess the efficacy of CSR implementation in the research region, the study examines the perspectives of workers who are involved in CSR. The aspects of the target group in connection to company strategy, employee views, CSR delivery channels, CSR evaluation, and the impact of CSR efforts in accomplishing societal objectives are investigated. Therefore, the successful execution of CSR policy must include organisational strategy and the legal viewpoint of CSR in particular. Therefore, there is a great need to investigate CSR's strategic approach.

The participation and coordination of the employees engaged in CSR and beneficiaries of CSR towards the implementation process results in development of society removes the obstacles faced by the organization in implementation process of CSR. This study explicates the strategic view of CSR in coordination with the attributes of the employees and the beneficiaries in the study area. An attempt is made to identify the differential factors in the process of implementation of CSR in strategic approach towards the society.

C. Objectives of the study

- To investigate the influence of CSR policy on organisational strategy.
- Determine the amount of employee knowledge of the organization's corporate social responsibility initiatives.
- Determine the level of employee participation in the delivery method for corporate social responsibility.
- In order to assess the degree to which workers are concerned about CSR.

- To find out how corporate social responsibility (CSR) may help achieve societal goals.

D. Hypothesis of the study

H₁: There is no correlation between demographic variables and employee views of CSR.

H₂: Employee participation in CSR delivery mechanism has a substantial influence on CSR's contribution to societal objectives.

III. DESIGN OF THE STUDY

This paper examines corporate social responsibility in the context of Visakhapatnam Steel Plant's strategic strategy. The inclusion of CSR-engaged employees as a target group for the study's application of CSR. The sample consists of 431 workers from Visakhapatnam Steel Plant who participated in the research. The respondents in the sample are picked from the target population using a basic random sampling approach. To determine how workers perceive the implementation of CSR, thorough surveys are developed. The following factors are reviewed in order to form a judgement about the implementation of CSR by the targeted group, i.e. Visakhapatnam Steel Plant workers.

The major part that evaluates the perceptions of employees towards the CSR activities through Visakhapatnam Steel Plant are divided into five dimensions. They are impact of CSR policy towards organisational strategy, level of employee awareness on CSR activities, extent of employee involvement in CSR delivery mechanisms, employee orientation towards CSR and role of CSR towards achieving Social Goals.

For each target category, the appropriate points are assigned. Each respondent's average score for each dimension is calculated using these score values. By dividing the total number of respondents by the total number of variables within each dimension, we arrive at our final result. Individual scores are calculated based on the results. A Chi-square test is used to assess the significance of the individual findings. Data on demographics and employee perspectives of CSR are cross-sectionally analysed. Analysis of variance was performed on CSR-involved employees' average scores on several areas to determine whether they were comparable. It is utilised if the average scores of employees participating in CSR for various combinations of target group criteria are significantly different, to assess whether there is a substantial variation in average scores provided by CSR workers.

Test of comparability between the average scores of several CSR employee-related aspects.

An ANOVA was used to determine if the average scores provided by employees involved in CSR were significantly different from zero for each dimension, including the impact of corporate social responsibility (CSR) on organisational strategy, the extent of employee involvement in CSR delivery mechanisms, employee orientation toward CSR and the role of corporate social responsibility in achieving social goals. T-

tests were employed to examine the significance of differences between distinct pairs of average dimensions scores since the null hypothesis that there is no significant difference between the average dimensions scores reported by CSR employees was rejected.

ANOVA: SINGLE FACTOR TOWARDS THE PERCEPTIONS OF EMPLOYEES ON CSR IN VISAKHAPATNAM STEEL PLANT

Table No.1.1

Source of Variation	SS	Df	MS	F	P-value	F crit
Between Groups	18.72799	4	4.681996	64.52826	1.36E-51	2.376067
Within Groups	155.9982	2150	0.072557			
Total	174.7262	2154				

H₀ : On multiple dimensions, including the impact of CSR on organisational strategy, the level of employee awareness of CSR activities, the extent of employee participation in CSR delivery mechanisms, employee orientation toward CSR, and the role of CSR in achieving Social Goals, the employees' average scores are statistically identical. Since the p-value is 1.36E-5, the hypothesis H₀ is rejected. Therefore, it can be stated that the workers' average ratings for the various aspects of CSR varied greatly from one another. That is, the average attitudes of a large number of workers about various aspects of CSR vary. Consequently, it is necessary to examine the significance of the disparities between their average scores on various pairings of dimensions. For this, the paired t-test is performed to all available pairings, with the results shown in Table 1.2.

It can be gathered from table no. 1.2 that the average scores of workers regarding the influence of CSR on organisational strategy and the degree of employees participating in CSR activities; Impact of CSR on corporate strategy and employee participation in CSR delivery channels; Impact of CSR towards organisational strategy and employee orientation towards CSR; Impact of CSR towards organisational strategy and CSR towards achieving social goals; Level of employee awareness on CSR activities and employee involvement in CSR delivery mechanisms; Level of employee awareness on CSR activities and employee orientation towards CSR; Level of employee knowledge on CSR activities and CSR towards achieving social objectives; employee participation in CSR delivery mechanisms and CSR towards achieving social goals; and employee commitment towards CSR and CSR towards achieving social goals varied

Table No.1.2: Paired sample Tests

Pair No.	Pair Combinations	Mean of difference of Average scores	Std. Deviation difference of average scores	Df	t- Value	p- Value
Pair 1	Impact of CSR towards organisational strategy –Level of employee awareness on CSR activities	-0.166842	0.305895	430	-11.3012	2.08E-26
Pair 2	Impact of CSR towards organisational strategy- employee involvement in CSR delivery mechanisms.	0.077493	0.226707	430	7.079827	2.97E-12
Pair 3	Impact of CSR towards organisational strategy- employee orientation towards CSR	0.094398	0.2015431	430	9.701106	1.5E-20
Pair 4	Impact of CSR towards organisational strategy- CSR towards achieving social goals	-0.028083	0.348113	430	-1.67122	0.047704
Pair 5	Level of employee awareness on CSR activities- employee involvement in CSR delivery mechanisms	0.24433	0.403336	430	12.55871	2.46E-31
Pair 6	Level of employee awareness on CSR activities - employee orientation towards CSR	0.261253	0.291918	430	18.54747	3.75E-57
Pair 7	Level of employee awareness on CSR activities - CSR towards achieving social goals	-0.0284	0.348113	430	10.18184	2.94E-22
Pair 8	Employee involvement in CSR delivery mechanisms - employee orientation towards CSR	0.01692	0.315811	430	1.112241	0.133328
Pair 9	Employee involvement in CSR delivery mechanisms - CSR towards achieving social goals	-0.1059	0.491323	430	-4.47455	4.91E-06
Pair 10	employee orientation towards CSR - CSR towards achieving social goals	-0.122815	0.326009	430	-7.82098	2.05E-14

substantially. However, there is no significant difference between the average ratings of workers for Employee engagement in CSR delivery systems and CSR towards accomplishing social objectives. Except for employee participation in CSR delivery methods and CSR towards attaining social objectives, the average ratings of workers varied considerably across all other dimensions. Thus, employee views of five criteria are identical, with the exception of employee engagement in CSR delivery systems and CSR's contribution to accomplishing social objectives

IV. OBSERVATIONS

The hypothesis (H1) that demographic characteristics have no effect on employee views of CSR has been investigated and found to be true. Thus, Visakhapatnam Steel Plant's CSR procedures are done and executed in a methodical manner. Regardless of differences in age, gender, marital status, education levels, nationality, and experience, workers evaluate CSR initiatives in the same way.

The tested Hypothesis (H2) demonstrates that there is no effect of demographic characteristics on the perception of CSR among recipients. That is the beneficiaries of CSR through Visakhapatnam Steel Plant are spread across different age groups in terms of literacy levels, communities and mostly married and concentrated in rural areas. Though there is variation in their demographic aspects there is not much of direction in their perception towards the CSR activities of Visakhapatnam Steel Plant.

V. SUGGESTIONS

Today, a company's ability to thrive depends on its commitment to corporate social responsibility (CSR). To attract a consumer, a company's ability to demonstrate social responsibility may hinge on its ability to demonstrate that it is a responsible co-citizen of our global community. Good corporate social responsibility may also help your business run more smoothly, boost staff morale, and even help you save costs so that you can keep up with the competition. For efficient CSR implementation, the following recommendations should be applied based on target groups.

- **Quality of Skill and Peripheral Development:**

The quality of talent and peripheral development is completely revised in light of the current study results. To provide the greatest outcomes to the stakeholders, the target audience must be accurately recognised as 16-35-year-olds.

- **Practice Transparency**

The research concludes that the CSR policy should be more clear. Instead of attempting to deflect attention from your business practises, you should embrace their social responsibilities and adopt the opposite approach. By being aggressively and fully upfront about your organization's processes, you can acquire the trust that can only come from being entirely honest. To the public, your transparency sends a message that you put a high value on your social responsibilities and are not afraid to express it, and it encourages the business to embrace best practises from the outset.

- **Play a More Active Role in the Community**

Increasing corporate social responsibility requires thinking globally and acting locally. In addition to focusing on your immediate surroundings, the corporation must aggressively pursue community involvement. Participating in community events is an excellent method for the firm to show its support for the community while also gaining valuable "soft marketing" and "public relations" advantages from being seen as a good corporate citizen. For best results, local engagement should not be a spectacle or an afterthought. In its place, assign at least one member of the CSR team the responsibility of actively planning a few days of community service per three months and ensure that the team knows its obligation to support and participate in such activities.

- **Support the Local Community**

Furthermore, it is necessary to become a direct supporter of the local businessmen and enterprises in the neighbourhood. If a substantial amount of your business is located in the immediate area, consider purchasing from local suppliers. Look for opportunities to support local events, especially those that assist local businesses.

- **Encourage Innovation**

Work hard to cultivate an environment that encourages employees to offer ways to improve corporate social responsibility. It is possible to make social responsibility more than just a PR selling point for your company by including their input and encouraging their active participation. In other words, the employee's performance culture is infused with responsibility.

- **Integrate CSR:**

According to business strategy, CSR activities should be interconnected and intertwined from top to bottom. They emanate from the concept that begins CSR activities toward every employee. These activities should be thoroughly compared to the mission statement of the company. A sense of altruism should permeate all CSR endeavours. Inspection and evaluation of the organization's sustainable business goals should be conducted via these distribution channels.

- **Communicate.**

The CSR plan should specify how CSR activities and initiatives will be distributed. The more others are aware of these acts of generosity, the more likely they are to join in your experience. It is possible to accomplish the same benefits by employing not just your social media channels, such as your blog, but also your inbound channels, such as board meetings and press briefings. By increasing your initiatives' coverage, you attract full focus to what your brand is doing.

- **Invest.**

Avoid wasting CSR efforts. Companies should pay close attention to the sales channel, which in the current economic climate is almost inescapable. Consider either putting internal resources into an ongoing CSR strategy effort or recruiting key individuals to build and implement a CSR strategy for your organisation. Customers are the most effective salespeople. Ensure that they have an understanding of the company's CSR initiatives. Actually, "doing good" may be excellent for business.

VI. CONCLUSION

The winding up of strategic approach of CSR should be practiced by the organization to promote the model Community development. As per the study the implementation of CSR by both the target groups are having strategic approach and independent in nature therefore the demographic factors pertaining to the dual target groups namely, the employees engaged in CSR and the beneficiaries of CSR does not reflect

any impact on their respective perceptions. The outcome of the study shows that the CSR policy in this study area is unique and does not depend on the demographic trends. Thus the CSR policy in RINL performs equilibrium status with irrespective of the planners and beneficiaries of CSR. Conclusion: CSR is about business, government, and civil society working together to produce a win-win outcome for all parties. CSR should benefit the community since the latter has a highly complicated structure, consisting of people with varying degrees of power over tangible and intangible resources. It is difficult to determine where their obligations begin and finish in terms of infrastructure development, economic opportunity creation, and access to essential services such as health, education, and poverty reduction. Experience has shown that lasting CSR solutions at the local, provincial, and national levels are founded on partnerships among government, civil society, and industry. The skills necessary by managers are categorised as business skills, interpersonal skills, and technical abilities, with the precise skills required being established by the goal and vision of the businesses where CSR managers work. During the current economic crisis, it is beneficial for businesses to engage in CSR; nevertheless, they must keep in mind that accomplishing their economic objectives should not compromise their social objectives.

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