

CSR Is Adding Value to the Company

EVITA MORAS¹, POONAM GAVADE², ADITI SHRIVAS³

^{1, 2, 3} AIMS Institute of Management Studies.

Abstract- Corporate Social Responsibility (CSR) is a business acting as citizens, behaving responsibly towards their employees, society and the environment. Being socially responsible, a company can support a company's image and build its brand. It boost employee's morale and it leads to greater the efficiency in them which helps to add value to the company

I. INTRODUCTION

Corporate Social Responsibility (CSR) is a business acting as citizens, behaving responsibly towards their employees, society and the environment. Being socially responsible, a company can support a company's image and build it's brand. It boost employee's morale and it leads to greater the efficiency in them which helps to add value to the company.

II. ELABORATIVE APPROACH



Source: - toolshero.com

dia 1.1

CSR is divided into four categories-

- Environmental responsibility for reducing pollution.
- Human rights responsibility where they provide fair labour practices.
- Philanthropic responsibility where they fund for educational and health programmes.

- Economic responsibility where the firm's business operation is improved.

These CSR activities help to boost a firm's competitiveness. Also the firm's brand image increases after the CSR activities are conducted. As CSR includes employee benefits, it helps to retain the employee's and employee's loyalty towards the company will increase. Investors are more willing to support a business that practices CSR. The sales of the company can also be increased by conducting CSR, add's value to the company.



Source: - workspace.co.uk

dia 1.2

III. FINDINGS

- Promoting your business through campaign,
- Increase in employee's loyalty due to employee welfare,
- Employee engagement,
- Expand customer base,
- Develop trust in the company,
- Increase in sales and profit.

CONCLUSION

It is understood that small scale business or new business cannot conduct CSR activities due to lack of

profit or sometimes the business is in no profit no profit stage. But once the company becomes stable. 1-3% of the net profit should be used for conducting CSR activities for the backward areas. It is one of the good ethics conducted by an organization to give back to the society. It also creates good image of an organization. Main motive of CSR activity should be peace and happiness. All the employees should be trained to conduct CSR activities. The best volunteers must be selected to do so. To conclude with, CSR must be an inbuilt activity of any organization as it adds value to the business.

REFERENCES

- [1] WWW.fornetics.com
- [2] WWW.Orafefinanceinstitute.com

APPENDIX

Diagram 1.1
Diagram 1.2

ACKNOWLEDGMENT

We would like to thank to Prof. Prathamesh Nadkarni sir, under whose supervision we are accomplishing our further studies. He is very helpful and is always patient to help us. Thank you very much Sir!