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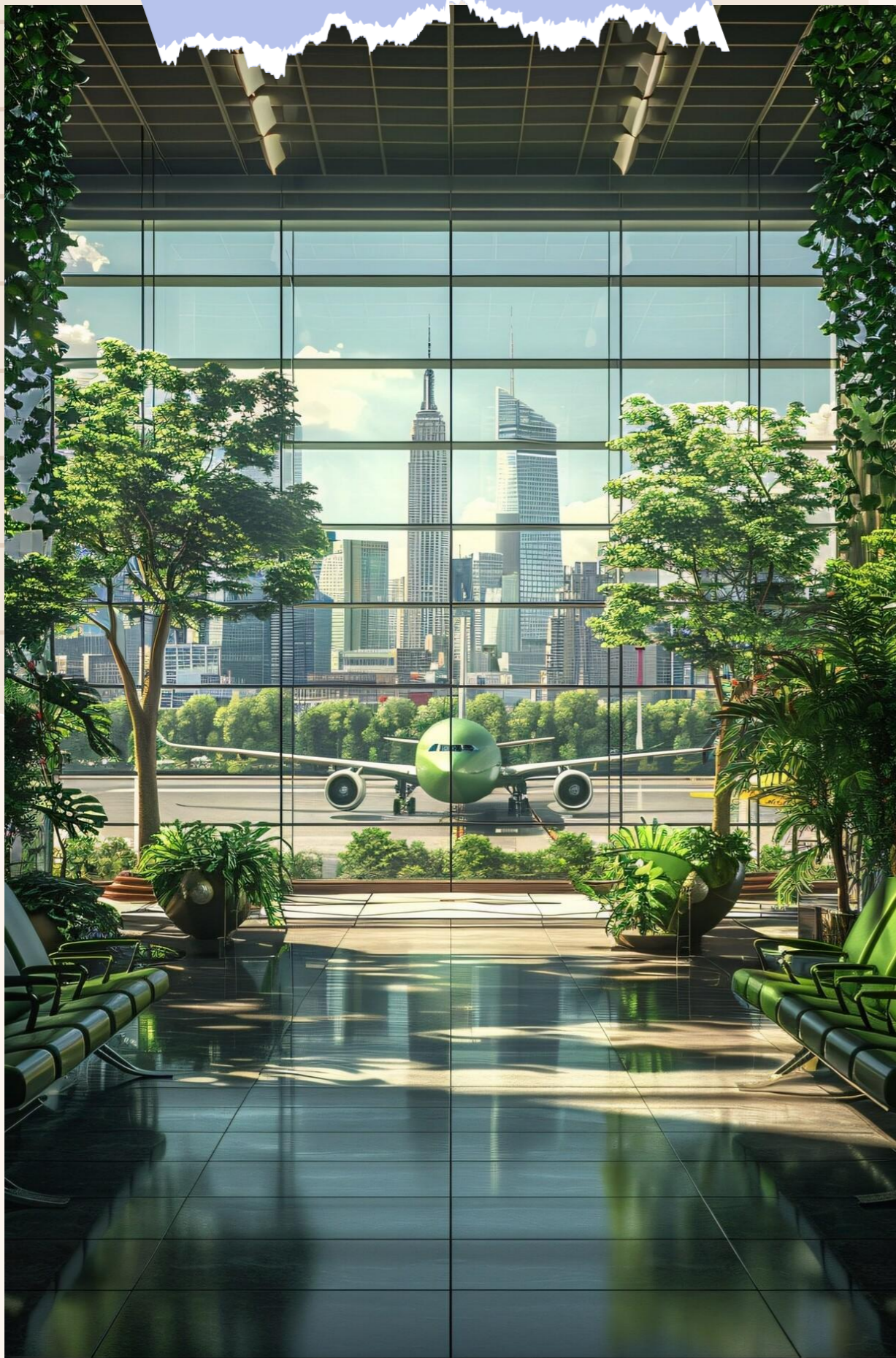
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**Course Title : corporate social responsibility**

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**Unit-I**  
**Corporate social responsibility**

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# Introduction to CSR

**Corporate Social Responsibility (CSR)** is a framework that guides companies in their commitment to ethical practices, sustainability, and social impact. This presentation will explore various **approaches**, the **benefits** of CSR, and effective **monitoring strategies** to enhance corporate accountability.

# Defining CSR

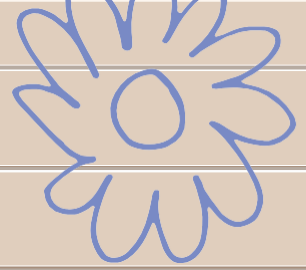
**CSR** refers to the responsibility of companies to contribute positively to society while conducting their business. It encompasses ethical practices, environmental stewardship, and community engagement, aiming for a balance between **profit** and **social good**.



# Approaches to CSR

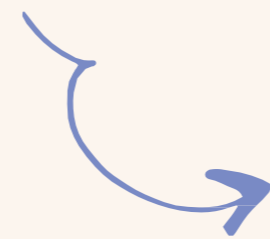
There are several **approaches** to CSR, including **philanthropic**, **ethical**, and **strategic** models. Each approach varies in its focus on community engagement, ethical practices, or integrating CSR into core business strategies, reflecting a company's values.





# Philanthropic Approach

The **philanthropic approach** focuses on charitable giving and community support. Companies engage in activities like donations, sponsorships, and volunteering, which enhance their public image while contributing to societal welfare.



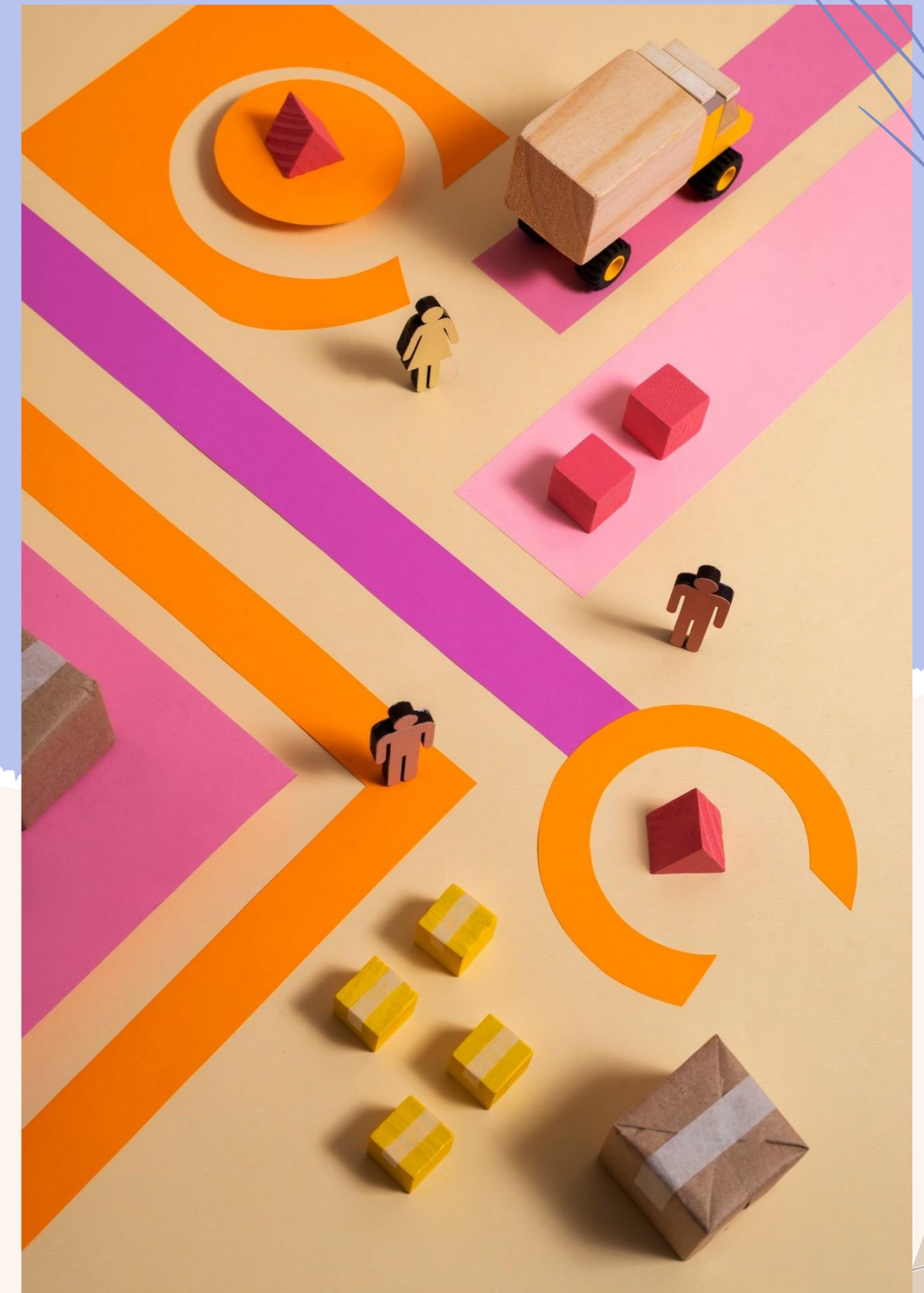
# Ethical Approach

The **ethical approach** emphasizes moral responsibility in business practices. Companies adopting this model prioritize ethical decision-making, transparency, and fair treatment of stakeholders, fostering trust and loyalty among customers and employees.



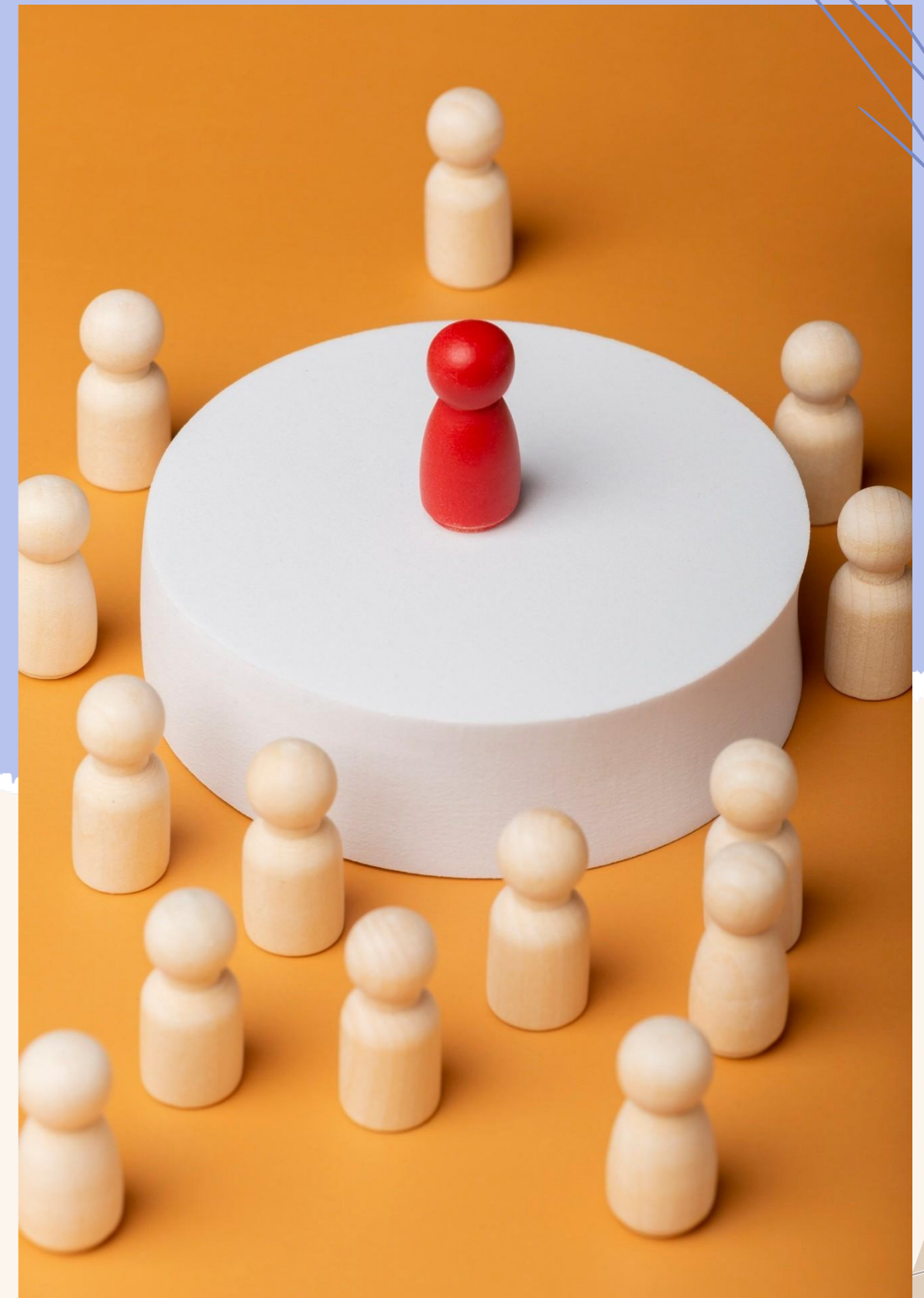
# Strategic Approach

The **strategic approach** integrates CSR into the core business strategy. Companies align their social initiatives with business goals, ensuring that CSR efforts contribute to **long-term sustainability** and competitive advantage.



# Benefits of CSR

Implementing a robust CSR strategy yields numerous **benefits**, including enhanced brand reputation, increased customer loyalty, and improved employee morale. Additionally, CSR can lead to **cost savings** through sustainable practices and innovation.

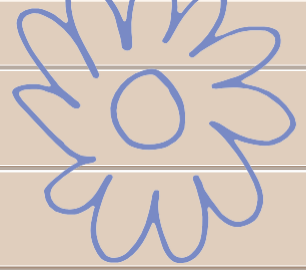




# CSR and Stakeholder Engagement

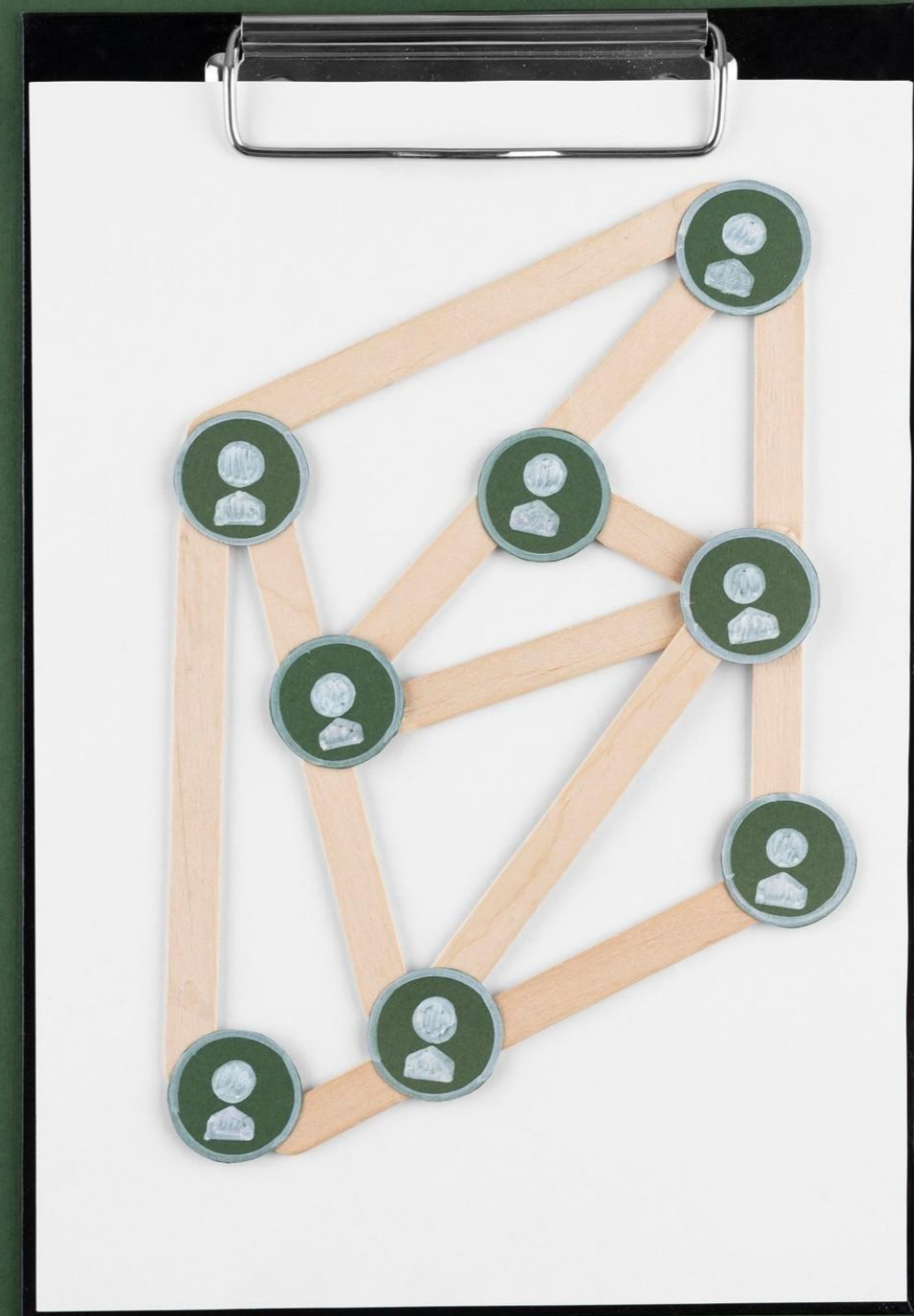
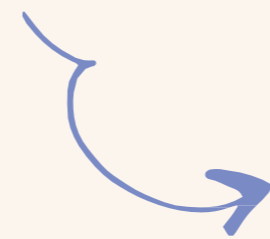
Effective **stakeholder engagement** is crucial for successful CSR initiatives. Companies must actively communicate with stakeholders, including customers, employees, and communities, to understand their needs and expectations, ensuring alignment with CSR goals.





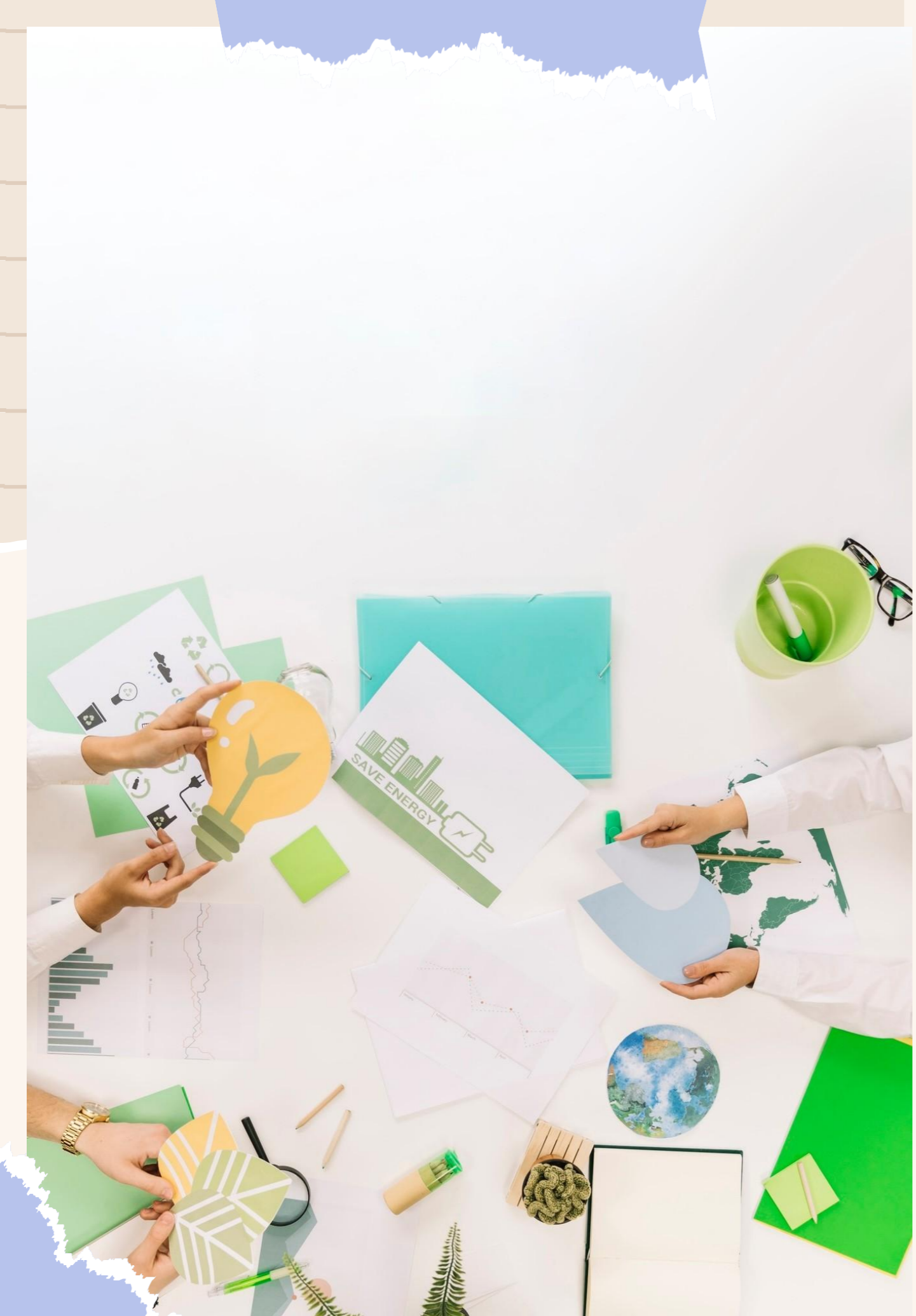
## Monitoring CSR Effectiveness

To ensure the success of CSR initiatives, companies must implement **monitoring strategies**. These include setting measurable goals, collecting data, and regularly assessing the impact of CSR activities on stakeholders and the environment.



# Reporting on CSR

Transparent **reporting** on CSR efforts is essential for accountability. Companies should publish regular reports detailing their CSR activities, outcomes, and future goals, fostering trust and engagement with their stakeholders.



# Challenges in CSR

Despite its benefits, companies face several **challenges** in implementing CSR initiatives. These include balancing profitability with social responsibility, measuring impact, and ensuring stakeholder engagement, which requires strategic planning and commitment.



# Responsibility to Shareholders in CSR

The relationship between shareholder responsibility and corporate social responsibility (CSR) is complex and often debated.

Here are some key points:

## Potential Benefits for Shareholders:

- **Enhanced Reputation:** CSR initiatives can improve a company's image, leading to increased consumer trust and loyalty.
- **Increased Customer Loyalty:** Customers are increasingly drawn to companies with strong ethical and social values.
- **Reduced Risks:** CSR can help mitigate risks associated with negative environmental or social impacts.
- **Attracting and Retaining Talent:** Employees are more likely to be attracted to and remain loyal to companies that prioritize social responsibility.
- **Long-Term Financial Performance:** Studies have shown a correlation between CSR practices and long-term financial performance.

## Potential Costs for Shareholders:

- **Short-Term Expenses:** CSR initiatives often require investments in time, resources, and money.
- **Opportunity Costs:** Resources allocated to CSR could be used for other purposes that may directly increase profits.
- **Measurement Challenges:** The financial benefits of CSR can be difficult to quantify, making it challenging to justify the costs to shareholders.

## Balancing Shareholder Value and CSR:

Many companies strive to find a balance between maximizing shareholder value and fulfilling their social and environmental responsibilities. This can be achieved through:

- **Strategic CSR:** Aligning CSR initiatives with the company's business strategy and core competencies.
- **Transparency and Communication:** Clearly communicating the company's CSR efforts and their impact to shareholders.
- **Measuring and Reporting on CSR Performance:** Tracking and reporting on the financial and non-financial benefits of CSR initiatives.

## Responsibility to Community at Large in CSR

Corporate social responsibility (CSR) encompasses a company's responsibility to the community at large. This involves a wide range of actions and initiatives aimed at positively impacting society and the environment. Here are some key aspects of a company's responsibility to the community:

- **Environmental Sustainability:** This includes minimizing environmental impact, reducing pollution, conserving resources, and promoting sustainable practices throughout the supply chain.
- **Social Impact:** Companies can contribute to the well-being of the community by supporting education, healthcare, poverty reduction, and other social causes.
- **Ethical Business Practices:** Adhering to ethical principles in all business dealings, including fair labor practices, responsible sourcing, and anti-corruption measures.
- **Community Engagement:** Actively participating in the community through volunteer programs, sponsorships, and partnerships with local organizations.
- **Economic Development:** Promoting economic growth and job creation in the local community.

By fulfilling their responsibilities to the community, companies can create a positive impact on society, enhance their reputation, and build stronger relationships with stakeholders.

# Conclusion

In conclusion, the **CSR framework** provides a structured approach for companies to operate ethically and sustainably. By understanding various approaches, recognizing the benefits, and implementing effective monitoring strategies, businesses can significantly enhance their social impact.