



CORPORATE SOCIAL RESPONSIBILITY OF HAND-PICKED COMPANIES IN GOA: AN EXPLORATORY STUDY

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ABSTRACT

Corporate social responsibility is titled to aid an organization's mission as well as a guide to what the company represents for its consumers. The notion of corporate social responsibility is established on the reciprocal dependence between a company and society, as well as the indicators that influence this relationship. The present study focused on the implementation of corporate social responsibility by the companies in Goa. This comparative approach was selected because the way the companies operate has lot of similarities but also small differences in unique ways, the most common approach to CSR is philanthropy. There has been a growing acceptance of the plea that corporations should be responsible to the society. Large corporations have progressively realized the benefit of implementing CSR initiatives where their business operations are located.

KEYWORDS : Organisations, Corporate Social Responsibility, Philanthropy, Consumers

INTRODUCTION

In today's globalized economy corporates play a major role in shaping the quality of life of the society as a whole. According to Nobel Laureate Amartya Sen, "Market forces alone are not sufficient for equitable distribution, and some sort of intervention is required, be it political or from business houses, towards society." In recent times corporate social responsibility has assumed lot of importance not only among the corporate but also among the policy-makers.

It is but natural that corporate are responsible to the society for their activities and owe to the environment in which they operate. Individual and collaborative initiatives continue to be dominated by self-assertion rather than accountability. There is certainly no lack of CSR programmes and projects in India, what is absent, however are clear metrics for evaluating their actual impact in improving social conditions. There is a felt need for companies to graduate to strategic interventions in CSR which at present in many cases remain ad hoc. Human Resource professionals have a key role to play to help a company achieve its CSR objectives and employee involvement is a critical success factor for CSR performance. Human resource managers have the tools and the opportunity to leverage employee commitment to, and engagement in, the firm's CSR strategy.

High performing CSR organizations foster a culture of CSR and fully integrate CSR throughout their operations, rewarding and incentivizing CSR decisions and initiatives. Employees prefer to work for organization aligned with their values; thus, incorporating CSR into employee brand can enhance recruitment and retention, particularly in tight labour markets.

LITERATURE REVIEW: Uadiale and Fagbemi (2011) established that company profitability has positive effect on corporate social responsibility. The study was based on the voluntary disclosure index constructed using the annual report of the sampled companies.

Uwalomwa (2011) found a positive relationship between the size of firms and the level of CSR variables. So, simply implies that the larger the size of a firm, the more they will be willing to invest on resources and corporate environmental technologies that are environmentally friendly.

Saeed (2010) depicts that CSR initiatives in India are context of employee governance with a purpose is to now taken by many corporate firms. Especially for the evaluate critically the ethics of "mainstream" human FMCG companies, where the major challenge is reduction resource management (HRM) and to propose an of packaging materials, these companies are doing work alternative

stakeholder systems model of human resource in the field of Environment care, Health care, Education, management. Community welfare, Women's empowerment and Girl Child Companies like Hindustan Unilever started work on conceptual framework as a basis to develop a company's CO₂ reduction also.

Strategically external corporate social responsibility (CSR) can become source of tremendous social progress, as the business applies its considerable resources, expertise and insight to the institutionalizing corporate social responsibility policy. Activities that benefit society, surveys shows that Companies should operate in ways that secure long-term economic performance by avoiding short-term behaviour that is socially detrimental or environmentally wasteful.

RESEARCH METHODOLOGY

Objective of the Study:

- To investigate the innovative measures adopted by companies towards institutionalization of CSR.
- To study the CSR practices carried by select companies.
- To study and understand the CSR initiatives being taken by select companies Towards Education, Health and Rural Development.

The data for the study was gathered mainly from secondary sources like annual reports, newspapers, publications of the companies, research reports of various organizations. To have a detailed idea about the CSR activities relevant information was gathered from different sources, including the websites of companies.

CSR ACTIVITIES BY CIPLA

Philanthropy

1. Use a novel approach to fulfil its corporate social responsibility obligations by offering to sell a cocktail of three anti-HIV drugs, Stavudine, Lamivudine and Nevirapine, to the Nobel Prize-winning voluntary agency Medicine Sans Frontiers (MSF) at a rate of \$350, and at \$600 per patient per year to other NGOs over the world.

Corporate Social Responsibility

1. Decrease in the prices of these drugs worldwide increasing the accessibility of these drugs especially in the developing countries.
2. The Company helped treat over 1.2 million poor aged patients in slums and villages through Helpage India. The Company has continued to support the promotion of education and community welfare, both directly and through its charitable trusts. Its medicines are helping to treat over 2,00,000 HIV-positive patients.

- The Company regularly undertakes various innovative measures to conserve energy, reduce wastage and optimize consumption.

Health

- Cipla took a lead in announcing a triple drug therapy for HIV/AIDS at a price of USD \$ 350 per patient per year as compared to the price in access of USD \$ 10000 to USD \$ 15000 charged by western manufacturer.
- The Company has offered to provide antiretroviral drugs, free of charge for a two-year period to the National Aids Control Organisation in India to help prevent mother-to-child transmission of HIV. Cipla provided substantial quantities of essential drugs free of cost to the earthquake-hit state of Gujarat
- The Company has taken the initiative to support a new research facility in Pune. The Chest Research Foundation is dedicated to research in asthma, COPD, allergic airways diseases and other respiratory ailments.
- Cipla also provides medicines to treat over a million poor, aged patients in slums and villages through Helpage India, the Umeed Foundation, etc. These initiatives are part of Cipla's endeavour to fulfil its corporate social responsibility

CSR ACTIVITY BY SESA

Philanthropy

- Sahayata Home Care Nursing School, a community development initiative of Rotary Club of Panaji mid-town, aimed at training home care nursing attendants, recently held a graduation ceremony for its first batch of home nurses. The nursing school was set up earlier this year in partnership with Matruchhaya and Sesa Vedanta.

Corporate Social Responsibility

Sesa Vedanta's GM Dr Sunil Kakodkar shared the CSR activities being undertaken by his company in healthcare. Rotarian Santosh Shetye acknowledged efforts from faculty, GMC staff and the whole hearted support from donors for being key contribution towards success of this school. The Home Care Nurses will be available for employment from July 1. Patients needing services of Home Care Nursing Attendants can contact Sahayata Home Care Nursing School, Bambolim.

Environment

- As part of the World Environment Day celebrations, coaches and officials of FC Goa along with children who are part of the FC Goa youth development programme came together to participated in a beach cleaning drive at the beach stretch along the Campal sports grounds in Panaji. FC Goa players Romeo Fernandes and Joaquim Abranches also participated in the beach clean-up drive.
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CSR ACTIVITY BY CHOWGULE COMPANY

Philanthropy

- Spandan Eco Foundation (SEF) is an initiative of the Chowgule Group, Goa. It is a non-profit organization, incorporated under Section 25 of the Companies Act of 1956, and has its registered office at Goa

Corporate Social Responsibility

The prime role of SEF is to create awareness of these practices among the visiting school children and also provide opportunities in vocations like sports, education and small businesses for the underprivileged rural population in the surrounding areas of Satara District.

Environment

SEF provides a unique platform where back to nature modules are showcased to visitors. Organic farming, ancient methods of fertilization and pesticide usage, dairy products from locally bred cows, use of solar energy and water harvesting can be experienced by all.

CSR ACTIVITY BY DEMPO

Philanthropy

- The CSR committee has been adopted by the board of directors at its meeting held on 8th may 2014. The board may, upon recommendation of the CSR committee amend or modify this CSR policy when necessary.
- The company intends to make a positive differences to society and contribute its share toward the social cause of betterment of society and area in which companies operates.
- The company also believes in the transcending business in the trusteeship concept. This entails transcending business interests and working toward and working towards making a meaningful difference to the society.

Corporate Social Responsibility

- The company has made this policy which encompasses the company's philosophy for delineating its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programme for welfare & sustainable development of the community at large and titles as the "corporate Social Responsibility (CSR) Policy"
- The modalities of the executive of the CSR projects or programs and their implementation along with the monitoring process of such projects or programs as decide by the CSR committee.

Constructions

- Constructions or water purification plant for Women's Empower Centre/village community, 500ltr/Hrs at GLMRF.

CSR ACTIVITY BY SALGAONCAR

Philanthropy

- The V.M. Salgaocar college of Law, the V.M. Salgaocar Hospital, The V.M. Salgaocar foundation and the Salgaocar sports Club are concrete expressions of the Corporate Social Responsibility under the direct control of the group.

Social Corporate Responsibility

- The total contribution of the company to the mineral foundation of Goa till date has been Rs.32 million.
- It has contributed to Goa infrastructural Development Co. Pvt. Ltd. an amount of Rs.50 million towards the construction of Usgaon Bridge and other infrastructural facilities.

Health

- Salgaocar Medical Research Centre, established at Chicalim, Goa, as part of Salgaocar's commitment to better health care to Goans. Now runs the ultra-modern multi-speciality tertiary care with 120 beds including 26 for critical care.
- An OPD, a day care Centre and an exclusive Centre for Health Check make it unique. It includes the VIVUS SMRC Heart Centre dedicated to complete cardiac care covering invasive, non-invasive, diagnostic and cardiac surgery.

CONCLUSION

Corporate Social Responsibility (CSR) embodies the various initiatives and programs of the companies in the communities and environment in which they operates. It represents the continuing commitment and actions of the Companies to contribute towards economic and social development and growth.

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