

₹ 200

ISSN - 2249-555X

Volume : 1

Issue : 10

July 2012



Journal for All Subjects

www.ijar.in

Listed in International ISSN Directory, Paris.



ISSN - 2249-555X

Indian Journal of Applied Research

Journal for All Subjects

Editor-In-Chief

Dr A Kumar

Director, College Development Council (CDC)
Director, Internal Quality Assurance Cell (IQAC)
Professor in Management,
Department of Business Administration, Faculty of Management,
Bhavnagar University,

Editorial Advisory Board

Dr. S. N. Pathan
Maharashtra

Dr. SM. Ramasamy
Gandhigram

Dr. M. M. Goel
Kurukshetra

Dr. S. Ramesh
Tamil Nadu

Dr Ramesh Kumar Miryala
Nalgonda.

Dr. B. Rajasekaran
Tirunelveli

Dr. A. R. Saravankumar
Tamilnadu

Dr. Roy M. Thomas
Cochin

Dr. G. Selvakumar
Salem

Dr. Apurba Ratan Ghosh
Burdwan

Dr. Shrawan K Sharma
Uttarakhand

Dr. Sudhanshu Joshi
Uttarakhand

Prof. (Dr.) B Anandampilai
Pudhukottai

Advertisement Details

Position	B/W (Single Color)	Fore Color
Full Inside Cover	₹ 6000	₹ 12500
Full Page (Inside)	₹ 5000	-

Subscription Details

Period	Rate	Discount	Amount Payable
One Year (12 Issues)	₹ 2400	Nil	₹ 2400
Two Year (24 issues)	₹ 4800	₹ 200	₹ 4600
Three Year (36 issues)	₹ 7200	₹ 300	₹ 6900
Five Year (60 issues)	₹ 12000	₹ 600	₹ 11400

You can download the Advertisement / Subscription Form from website www.ijar.in. You will require to print the form. Please fill the form completely and send it to the **Editor, INDIAN JOURNAL OF APPLIED RESEARCH** along with the payment in the form of Demand Draft/Cheque at Par drawn in favour of **INDIAN JOURNAL OF APPLIED RESEARCH** payable at Ahmedabad.

1. Thoughts, language vision and example in published research paper are entirely of author of research paper. It is not necessary that both editor and editorial board are satisfied by the research paper. The responsibility of the matter of research paper/article is entirely of author.
2. Editing of the Indian Journal of Applied Research is processed without any remittance. The selection and publication is done after recommendations of atleast two subject expert referees.
3. In any condition if any National/International University denies accepting the research paper published in IJAR, then it is not the responsibility of Editor, Publisher and Management.
4. Only the first author is entitle to receive the copies of all co-authors
5. Before re-use of published research paper in any manner, it is compulsory to take written permission from the Editor-IJAR, unless it will be assumed as disobedience of copyright rules.
5. All the legal undertaking related to Indian Journal of Applied Research is subject to Ahmedabad Jurisdiction.
7. The research journal will be send by normal post. If the journal is not received by the author of research papers then it will not be the responsibility of the Editor and publisher. The amount for registered post should be borne by author of the research paper in case of second copy of the journal.

Editor,

Indian Journal Of Applied Research

8-A, Banans, Opp. SLU Girls College, New Congres Bhavan, Paldi,
Ahmedabad-380006, Gujarat, INDIA

Contact.: +91-9824097643 E-mail : editor@ijar.in

INDEX

Sr. No.	Title	Author	Subject	Page No.
1	Antioxidant activity of opuntia stricta	S. Jasmine Mary, Dr. A .John Merina	Chemistry	1-3
2	Consumers Perception and Attitude Towards Consumerism	Dr. M. Dhanabhakyaam, M. Kavitha	Commerce	4-6
3	Foreign Direct Investment In India & Indian Economy	Dr. M. K. Maru	Commerce	7-8
4	Service Marketing: An Imperative Ideology for Attracting Customers	Dr. Vipul Chalotra	Commerce	9-10
5	“An Evaluation of Human Resource Accounting Disclosure Practices in Indian Companies”	Dr. Nidhi Sharma Hitendra Shukla	Commerce	11-13
6	Changing Products of Life Insurance Corporation of India After Liberalization-an Overview	Dr. Niranjan Kakati	Commerce	14-16
7	Consumer Behaviour And Marketing Actions	Dr.A.Jayakumar K.Kalaiselvi	Commerce	17-19
8	Corporate Social Responsibility & Ethics in Marketing	Manojkumar Mohanbhai Parmar	Commerce	20-22
9	Regulated Market – an Overview	S. Ravi Dr.K.Uthaiyasuriyan	Commerce	23-25
10	A Socio-Economic And Statutory Approach Towards Right To Life	Manish Parshuram Pawar Dr. Ashok Pawar	Economics	26-27
11	An Analysis of the Impact of Power Sector Reforms in Haryana on the Generation, Transmission and Distribution	Dr. Pardeep S. Chauhan	Economics	28-30
12	Professional Education And Employment Of Banjara and Dhangar Community in India	Dr.Pawar Ashok S Naik Priti A. Dr. Rathod Sunita J.	Economics	31-33
13	Educational condition of Banjara and Vanjari Communities in India: An Over view	Dr.Pawar Ashok S. Tidke Atish S. Dr. Ambhore Shankar B.	Economics	34-36
14	Socio-economic Conditions of Tea Plantation Workers in Bangladesh: A Case Study on Sreemongal	Shapan Chandra Majumder Sanjay Chandra Roy	Economics	37-40
15	The impact of Yoga on Anxiety of Secondary School Students	Dr. D. Hassan	Education	41-45
16	Portfolio Writing: An innovative reflective learning strategy in Teacher Education	Dr.K.Chellamani	Education	46-48
17	Instrumentation system for amperometric biosensor	Chethan .G, Saurav Pratap Singh, Dr. Padmaja .K.V, Dr. Prasanna kumar .S.C.	Engineering	49-51
18	“Performance Analysis of WiMAX Physical Layer Using Different Code Rates & Modulation Schemes”	Harish Prajapati Mrs. B.Harita Mr. Rajinder Bhatia	Engineering	52-55
19	Design Dual-Axis Solar Tracker using Microcontroller	Jigesh R. Shah V. S. Jadhav	Engineering	56-57
20	BER Performance of DS-CDMA System Over a Communication Channel	Rahul Parulkar Rupesh Dubey Angeeta Hirwe Prabhat Pandey	Engineering	58-60

21	Effect of Strain Hardening Rate on The Clamp Load Loss Due to an Externally Applied Separating Force In Bolted Joints	Ravi Sekhar V.S.Jadhav	Engineering	61-63
22	Advances In Derivative Free Mobile Robot Position Determination	Swapnil Saurav	Engineering	64-66
23	Mechanical Behavior of A Orthodontic Retraction Loop : A Analytical And Experimental Study	Swati Gunjal V.S.Jadhav	Engineering	67-69
24	Enhancement of Surface Finish and Surface Hardness of Burnishing Process Using Taguchi Method	V. N. Deshmukh S. S. Kadam	Engineering	70-72
25	Design & Structural Analysis of an Automobile Independent Suspensions type Mac-Pherson Shock Absorber	Vandana Y. Gajjar, Nihit Soni, Chauhan Sagar, Shaikh EzazAhmed, Surti Pratik	Engineering	73-80
26	A survey on secure file synchronization in distributed system	Chhaya Nayak Deepak Tomar	Engineering	81-82
27	Design of Road Side Drainage	Mehul I. Patel Prof. N.G.Raval	Engineering	83-85
28	Study on Relation Between CBR Value of Subgrade Soil and Moisture Content	Mehul I. Patel Prof. N.G.Raval	Engineering	86-87
29	Design and Optimatization, Weight Reduction of Rear Axle Banjo Housing for Light Weight Vechicle.	S Surya Narayana	Engineering	88-90
30	Product-Mix Strategy of Jammu and Kashmir Co-operatives Supply and Marketing Federation Limited in Jammu District of J&K State	TARSEM LAL	Engineering	91-93
31	Micro Finance: A Study of Semi Urban Women Workers	Soheli Ghose	Finance	94-98
32	"Real Estate Investment Trusts (REITs): An overview of Structure & Legislative Framework"	Mr. Rohit Arora	Finance	99-101
33	Title: "Real Estate Investment Trusts (REITs): Development in India"	Mr. Rohit Arora	Finance	102-103
34	An Assessment of Relationship between Crop Production and Climatic Elements: A Case Study of Karveer Tehsil	Mr. Prashant Tanaji Patil Miss. Mugade Nisha Ramchandra, Miss. Mane madhuri maruti	Geography	104-107
35	Measuring The Performance Of Hypothetical Ltd. Using Z-Score Model	Dr. Prameela S. Shetty Dr.Devaraj K	Management	108-110
36	A Study on Factors Affecting Buying Decision of Garments in Surat City	Dr. Hormaz Dali Patel Dr. Mehul P. Desai.	Management	111-115
37	Hutchinson Essar - Vodafone – A Case Study	Vukka Narendhra	Management	116-118
38	To Study The Effect of Basement with Retaining Walls and The Behavior of The Structure	Patel Shailesh Prof. P. G. Patel	Management	119-121
39	AIDA model of Advertising Strategy	Prof.Arvind Rathod	Management	122-125
40	"A Balanced Corporate Responsibility"	Simon Jacob C	Management	126-127
41	Study and analysis Trend and Progress of Banking in India	Triveni Singh, Prof. (Dr) Sanjeev Bansal, Dr. Amit Kumar Pandey	Management	128-131
42	"Marketing Communication-an Inevitable Part of Business Activity"	Dr. Rakeshkumar R.Jani	Marketing	132-136
43	Users' Opinion Regarding Advertisements on Social Networking Siteswith Special Reference to Facebook	Priyanka Patel	Marketing	137-139

44	Bilateral Accessory Peroneal Muscle - A Case Report	Dr. Renuka B. Adgaonkar, Dr. Archana Shekokar	Medical Science	140-141
45	Decentralization and Dilemmas in Development: A Debate	Dr. N. M. Sali	Political Science	142-143
46	Study of Microstylolites from Carbonate Rocks of Kurnool Group, Andhra Pradesh, South India.	P.Madesh, P.Lokesh Bharani , S.Baby Shwetha	Science	144-147
47	Evolution Of Rural Tourism and Its Prosperity	Joysingha Mishra,	Tourism	148-150



“A Balanced Corporate Responsibility”

* Simon Jacob C

* Assistant Professor Department of Business Administration, Kalamassery, Kochi

ABSTRACT

Men being the focus of management, the emergence of present green economy from the ancient past could not have been disregarded the importance of men and his society. Balanced Corporate Responsibility (BCR) aimed at how an organization learns from the past to align Individual Social Responsibility (ISR) of employee/employer to Corporate Social Responsibility (CSR) and to run the business by incorporating Balanced Scorecard (BSC). CSR became the chant of every business organization today. At the same time, linking CSR to business objectives is a herculean task before them. It becomes a necessity to adopt a sustainable developmental model through BSC addressing CSR. This helps in proper Customer Relationship Management (CRM) and Customer Grievance Management (CGM). This inturn facilitates to safeguard the interest of various stakeholders and to protect the environment. Here we can think of a BCR.

Keywords : ISR, CSR, BSC, CRM, CGM, BCR

Management defined as doing the right thing at the right time by making optimal use of scarce resources available to increase the efficiency and effectiveness of a firm in order to accomplish the organizational objectives. Management's basic function is to create and sustain a system, which produces useful products and services. A system is an organized or a complex whole. We cannot understand it by merely studying the parts or sub-parts of a system. Management is a system that we cannot understand unless we consider the environment from where it pitches in. It is necessary to consider the very same environment while deciding the direction to which an organization to march forward. Business managers are there to ensure the fit between system and its business environment so that they would be able to lead the origination towards desired direction.

To understand the utility of management theories and tools, it became a necessity to scan the entire business environment. Balanced Scorecard (BSC) is one among such management tools, which we can understand from a historical perspective. This gained too much of importance in the corporate world during these days because of the need of taking strategic business decisions by considering the stakeholders interest. At the same time, effective implementation of BSC cannot ignore the need of addressing corporate social responsibility (CSR).

CSR reporting grown over the past few years, but the information provided by those reports is not always been used for strategic advantage. Tying values and measures to a Balanced Scorecard could be the way to make good intentions more profitable (David C, 2005). David Crawford in his 2005 paper 'The Balanced Scorecard and Corporate Social Responsibility: Alighting Values for Profit' emphasize the importance of aligning CSR movement to consumer and employee values to create a long-term business strategy. We can think of CSR and its execution from an angle of stakeholders' perspectives. Kaplan and Norton's Balanced Score Card (BSC) became a handy tool to address this requirement of today. To educate ourselves with the importance addressing CSR and need for implementing BSC, we may try to analyze the emergence of various forms of economy along with evolution of modern management principles and tools.

Emergence of present economy from a stage of nomads to present experience and green economy has seen different

schools of management thoughts. Various inventions, discoveries and technological advances were also influenced the rate at which the change had happened. To support these changes different management practices had also evolved. Manifestation of economies like agrarian, industrial, service, experience and green economies cannot demand a clear demarcation. All these economies exist simultaneously with a blend that is not yet perfect one. The blend can be near perfect only when we could implement Balanced Scorecard (BSC) by addressing Corporate Social Responsibility (CSR). To render a sustainable development model, this considered as a top priority of any business in the 21st century.

The focus during industrial economy was to maximize the production and to provide maximum benefit to the efficient workers. The scientific management principles propounded by F.W. Taylor addressed these issues. Implementation of scientific management principles by Henry Ford in his production assembly line of automobiles increased the production (Known as Fordism). Various measures suggested by these principles boosted up the production and employees incentives. However, beyond a particular limit it was showing adverse consequences of workers behaviors as they treated as a peg in the machine. Human Relations Movement propounded by Elton Mayo addressed these negative consequences of scientific management principles. Hence, different behavioral and motivational theories evolved. These theories were instrumental in providing welfare facilities and better working environment to workers.

Marx Weber's bureaucracy, Fayol's fourteen principles of management etc were effective in increasing efficiency of the organizations. Karl Marx's Socialism, Adam Smith's capitalistic theories and other economic theories of wages were prevalent in this period. According to Marx, the Capital considered as saved up labour. It said that the amount of exploitation of labour converted in to capital. Industrial Relations became significant then. Trade unionism gained strength. To control malpractices by both the employer and employee various laws came into being. Exploitation of customer or employee or the resources became the nature of business. New technology and automated production increased product availability in market. Exploring new market and procuring raw material became the basis for race among technologically advanced countries – the west. Numerous wars and colonisation was

the remote output of exploitation in different degrees in different field. This was highly prevalent in the pre-globalised business era.

Subsequently the "service economy" period emphasized importance of service rather than offering product. Due to increased productivity by using advanced technology and high degree of competition, it became necessary for business organization to offer better service along with the product. It is obvious that product and services are inseparable. Hence, service competition became the major competition. Unless the internal customers – 'the employees', are satisfied the firm cannot expect the employees to satisfy the external customer. Hence, firms started providing various welfare measures to their employees in order to satisfy them. Even to retain employees firms were identifying and implementing various motivational tools. Government forced to come out with various regulating measures to ensure reasonable satisfaction to its citizen whether they fall under customer or employee or employer or other stakeholders. Hence come, measuring success and progress of an organization based on the integrated effect of its performance on triple bottom line or the three pillars of Corporate Social Responsibility- CSR (People, Planet and Profit).

Every business organizations now wanted to differentiate their service by providing experience to their customer (internal or external) and display them as environmental friendly. They try to provide this experience by identifying various area including the one which of Corporate Social Responsibility, Corporate Governance, Transparency, Green Productivity and by Stakeholder Management principles. Experiences create benefit by engaging and connecting with the customer in a personal and memorable way. Later a significant degree of standardisation made possible in providing this experience to the customer through innovations in Information Technology. Customer Relationship Management – CRM became important since it is highly essential to maintain existing customer. This inturn helped to improve customer base by way of word-of mouth. Another area of business firms today is to have an efficient practice for Customer Grievance Management –CGM procedures. Outsourcing this important function can trigger customer switch for competitors' product and services. Uniqueness in this are can be decisive in making a product or service winner by differentiating with other qualifiers.

Business organizations now find it difficult to decide on their business strategy by addressing all its stakeholders. At the same time, they have to consider various legal regulations including Intellectual Property Rights to take up a decision. In the present context, running business ethically by considering all the above-mentioned factors is the major challenge of every manager. Sustainable development model of business demands formulation of business strategy viewing from different perspectives. James Collins and Jerry Porras in their book titled Built to Last- Successful Habits of Visionary Companies mentioned about the importance of 'timeless set of core values and an enduring purpose beyond just making money' (Collins & Porras, 1994). Kaplan and Norton's Balanced Scorecard acts as a divine tool for managers to make a strategic decision addressing all these requirement of present day business.

A simple definition of BSC is "a focused set of key financial and non-financial indicators." The term "balanced" does not mean equivalence among the measures but rather an acknowledgement of other key performance metrics that are non-financial. "The balanced scorecard is a strategic planning

and management system that is used extensively in business and industry, government, and nonprofit organizations worldwide to align business activities to the vision and strategy of the organization, improve internal and external communications, and monitor organization performance against strategic goals". Drs. Robert Kaplan (Harvard Business School) and David Norton originated it as a performance measurement framework that added strategic non-financial performance measures to traditional financial metrics to give managers and executives a more 'balanced' view of organizational performance.

"The balanced scorecard retains traditional financial measures. However, financial measures tell the story of past events, an adequate story for industrial age companies for which investments in long-term capabilities and customer relationships were not critical for success. These financial measures are inadequate, however, for guiding and evaluating the journey that information age companies must make to create future value through investment in customers, suppliers, employees, processes, technology, and innovation." By identifying various measures under each perspective, firms can derive out their business strategy. This addresses the interest of all the stakeholders of the firm. Because of these very reasons BSC has been selected by Harvard Business Review as one of the 'most important' management practices of the past 75 years.'

Dow Jones defines CSR as "a business approach that creates long-term shareholder value by embracing opportunities and managing risks deriving from economic, environmental and social developments." CSR requires more holistic strategic thinking and a wider stakeholder perspective. John Elkington argues that the key to establishing the triple bottom line is the stakeholder consultation.

John Elkington, in his Cannibals with Forks, The triple bottom line of 21st century business develops the concept of triple bottom line in terms of economic prosperity, environmental quality and social justice. Sustainability only assured when an organization addresses the CSR by considering this triple bottom line. This accomplished by the use of BSC. If we can effectively integrate the principles underlying in both the BSC and CSR we can address the necessity of "A Balanced Corporate Responsibility" (BCR). Men being the focus of all the management thoughts, his right deeds in the respective domain address the issue societal responsibility of any corporate. It is the constitution of right individuals and their Individual Social Responsibility-ISR, in a corporate would necessarily depict 'A Balanced Corporate Responsibility'.

Conclusion:

CSR became the chant of every business organization today. At the same time, linking CSR to business objectives is a herculean task before them. It becomes a necessity to adopt a sustainable developmental model through BSC approach. This allows them to safeguard the interest of various stakeholders including protection of environment. Firms should come out with a feasible model so that it can be executed. Most of the cases it is not due to the improper strategy but the improper execution of strategy makes the organization fails. By thoroughly examining, the emergence of present experience economy from postindustrial economy and corresponding evolution of management principle and tools organizations can create better action plan for execution of their strategy.

REFERENCES

- James, A. Fitzsimmons and Mona J. Fitzsimmons (2006), Service Management, Tata McGraw – Hill Companies, Inc., New York | David, Crawford (2005) The Balanced Scorecard and Corporate Social Responsibility: Alighting Values for Profit. CMA Management, Oct 2005. | David, Brich(2003) Corporate Social Responsibility: Some Key Theoretical Issues and Concepts for New Ways of Doing Business-Journal of New Business Ideas and Trends, 2003, 1(1) | 2007 – Balanced Scorecard Institute, a Strategic Management Group Company@2000 Balanced Scorecard Collaborative, Inc. | Elkington, John (1997) Cannibals with Forks, The Triple Bottom Line of Twentieth Century Business. | Collins, James C and Jerry I Porras (1994) Built to Last- Successful Habits of Visionary Companies, Harper Business , New York, 2nd edition, 1997



Sara Publishing Academy
Indian Journal Of Applied Research
Journal for All Subjects



Editor,
Indian Journal Of Applied Research
8-A, Banans, Opp. SLU Girls College,
New Congres Bhavan, Paldi, Ahmedabad-380006.
Contact.: +91-9824097643 E-mail : editor@ijar.in