

Comparing of the key CSR practices being practiced by selected private and public sector companies: A Descriptive Analysis

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Abstract - The purpose of the present study is to compare the key CSR practices being practiced by selected private and public sector companies. The descriptive statistics has been used in order to make the comparisons. The study has made use of 200 respondents who were randomly approached, of these 200 agreed to participate in the study. The findings indicated that the CSR activities of the selected firms in India are primarily addressing the SDGs relating to health; education; work and economic growth, gender equality; water and sanitation; and life on land. While examining the CSR deviations over industry, it was found that CSR of all the industries excluding cement, machinery and related products, and software services has changed notably. The private sector corporates in India need to follow the example of these large public sector companies of India, and there is a need to bridge the gap in resource allocation for CSR activities between the public and the private firms. The cause for this deviation may be the regulations which are dissimilar for public and private firms. CSR has been made compulsory for private firms from last year only in the Companies Act 2013, while it has been compulsory for public firms since many years.

Keywords: Corporate Social Responsibility, stakeholder, perception.

I. INTRODUCTION

CSR has transformed the role of doing business in the society. Nowadays the business forms are well aware of their social duties. Across the globe, a variety of scholars and institutions have already going ahead to look at the manifold aspects of this idea both theoretically as well as empirically. Formalising CSR for a business builds on the viewpoint of several stakeholders. The essential understanding of widening the accountability of business from shareholder viewpoint to its all stakeholder approach leads company to participate in diverse roles for its different players. However, the major challenge is of offering a globally accepted definition of actions to be described as socially responsible behaviour.

With the emergence of an integrated world in the modern era, there is a manifold increase in the information dissemination to the people on the economic, cultural, social, environmental aspects of doing business. As a result, all over the world, the negative effects business activities like child labour and environmental damages, etc are being recognized, along with other socio-economic issues. The CSR has emerged as an important concept and strategy to improve the social, economic and environmental issues. The present research is a comparative study to finding out the contribution by public and private sector organisations to the socio-economic

development and protection of environment through their CSR activities. The developing nations differ from those developed in a number of ways including that the former have higher levels of poverty, illiteracy and corruption and weaker regulatory and institutional frameworks [1,2]. Such differences also have the potential to affect the nature and extent of CSR at the firm level. In developing countries like India, where there are various socio-economic problems facing the people in general, the adoption of CSR policy through the new Companies Act in 2013 is a significant step in the overall socio-economic development strategy. It is pertinent and important to see how this new initiative of the Government is working and the extent of its effect on business management practices and socio-economic progress.

It is also important to understand to what extent the companies are following the mandate of the Act for spending 2 percent of their profits; how they are spending this mandatory amount, and whether they are following the specific provisions of the CSR policy. There is need to generate more awareness and knowledge on these questions and their importance on which presently there is a lack of adequate information and awareness in the Indian context.

Through social responsibility a company can really augment its specific financial value and brand image as

well as paybacks for the society. In addition, companies are required to have responsibility towards stakeholders such as consumers, investors, employees, local residents etc. while utilizing the resources of society. Companies primary objective is to generate employment, earn profits and use this for social welfare. Nowadays, CSR has become mandatory and there is a need to know which sector companies (private sector and public sector) are doing better CSR practices. This study will show sector wise comparison of CSR practices between public and private sector companies.

The consumers' perceptions of CSR are still unclear to executives and researchers [3,4]. The measurement of consumers' perceptions enables the CSR and marketing managers to evaluate the level of awareness consumers have of their CSR engagement and its impact on their attitudes towards the company and their behavior. The study will also highlight that do the Indian firms truly believe in CSR and its ability to do social and financial good. This also gains importance in the view of recent CSR amendment in Company Act 2013. Although many companies and corporations have not yet realized the importance of CSR practices and it would help ascertaining the importance and also document the stakeholder's perception towards CSR.

To make an overall study that to what extent the companies in India are doing CSR practices, there is a need to study CSR practices in different sectors of India particularly in the State of Uttar Pradesh. The major research questions to be addressed in the present study are which are the key CSR practices being practiced by selected private and public sector companies? What is the perception of various stakeholders' involved in CSR projects? Which are the different CSR avenues of different corporate houses in the state of UP.

1.1 Research on CSR in 21st Century

Twenty-first century has observed a move from theoretical construct towards the experimental research. This move is on the topics of stakeholder theory, business ethics and sustainability. The authors over the past presented a contingency theory of corporate social performance (CSP) in which he argued that CSP is a function of the nature of the communal subject and its consequent approaches [5]. This leads to a combination of elements such as business social openness, issue and the management of the stakeholder involved in the value chain.

A previous study highlighted that the three domain approach to CSR defined by [6] by dropping the four CSR groups into three namely, economic, legal, and ethical. The author recommended going ahead of the stakeholder representation of the firm to an inter-systems model of company [7]. This needs changing the opinion of business as autonomous entities towards an opinion of the firms as part of the society that shaped them [8, 9]. This is further

regarded as a move from the egoic sight of the self towards the postegoic sight of the organization [10].

1.2 CSR from Stakeholders' Perspective

A firm's survival and success depends on the ability of its managers to create sufficient wealth and satisfaction for its primary stakeholders. If any of the primary stakeholder groups withdraws its support to the firm, the firm's operation is adversely affected [11]. This requires firms to identify and integrate crucial social issues, specific to each primary stakeholder, with organizational policies and practices. For each stakeholder category, there should be dyadic ties between the firm and the stakeholder group [12]. Accordingly, we define CSR towards each stakeholder group as the organization's policies, processes, and practices towards that stakeholder group.

CSR from multi-stakeholder perspectives by incorporating various stakeholder issues in local and global planes. Various global standards on CSR generally evaluate it on the basis of a number of relevant stakeholder issues.

II. THEORETICAL FRAMEWORK AND LITERATURE REVIEW

The issues related to CSR are the thoughts that are complicated to determine and operationalise. For that reason a variety of models have taken place in an effort to represent what is incorporated in CSR. The most used and quoted models in the literature is Carroll's Pyramid of CSR. The authors projected a complete description taking on four types of business social responsibilities namely, economic, ethical, legal, and philanthropic. The literature on CSR repeatedly refers to Carroll's definition, when the basics of CSR are taken into account [13,14].

The CSR pyramid is based on four perspectives as indicated in Figure 1, namely economic, legal, ethical and philanthropic. Four-part impression of CSR includes the thought, that the business has not only economical and legal obligations, but ethical and discretionary responsibilities are equally important as well. It is in the current years that both ethical and philanthropic activities have taken a major role in the CSR activities of the business.

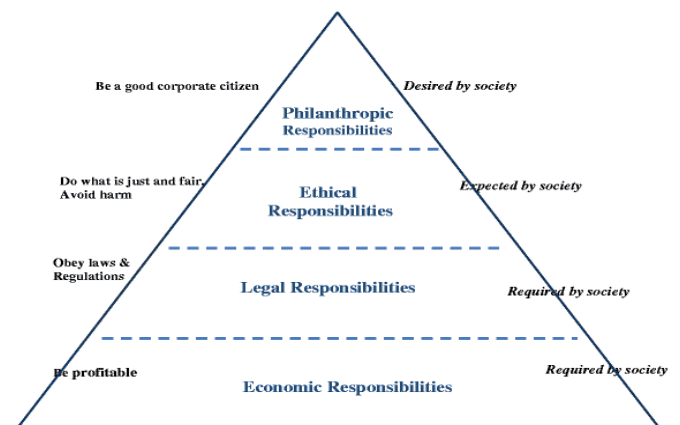


Figure 1. Carroll's CSR Pyramid

Economic Responsibility: All the business has an accountability to make a profit; in view of the fact that capitalism and a free market society think that this is compulsory. The firms were shaped as economic entities, intended to make available goods and services to community members. According to this theory, if a business is not creating profits and also not offering better quality goods and services in order to meet the changing consumers' needs, the firm cannot be regarded as socially responsible even when the business has dedicated lots of efforts in communal causes.

Legal Responsibility: Businesses are likely to follow its economic accountability inside the structure of the legal framework. At the same time business is likely to act in accordance with the laws and regulation formulated by federal, state and local governments as the rules under which the firms need to function. [15]. The author defined legal responsibility of the business in terms of the fact that the society expects the firms to obey the formulated rules and regulations.

Ethical Responsibility: Ethical responsibility refers to those actions and traditions that are expected or forbidden by community. The author did not presented much description regarding what the moral responsibilities of firms are? [16]. Those responsibilities are about established norms, principles and expectations that reveal a anxiety for what the stakeholders regard as fair. It is basically about respecting and defending stakeholder's rights.

Philanthropic Responsibility: The philanthropic responsibilities of the firm lies at the top of the pyramid which reverts to the society's anticipation of the business to be a fine resident. Philanthropic accountability refers to organisations performing as an excellent business citizen, by contributing resources to the centre of population and get better quality of life. Philanthropic responsibility is for that reason more flexible on the part of business. In other words, philanthropy is very much required and valued but in reality less significant than the other three categories of communal responsibility.

Reviewing previous studies enables the researcher to gain comprehensive understanding about the previous findings and identifying the research gaps [25, 26, 27, 28, 29, 30, 31]. Some of the literature published on comparing the activities of public and private sector enterprises are given below:

Khatik (2016) highlighted various CSR practices of Bharat Heavy Electrical Ltd. (BHEL). The author stated that the company provides educational scholarships to 100 students of below poverty line category with addition of 50 students every year for 3-5 years for studies at all India level.

Kaur and Bhaskaran (2015) studied the CSR practices of public sector bank and private sector bank. The author found that private sector banks are performing on all CSR parameters, but showing very less concern for entrepreneur development, while public sector banks are not at all performing any CSR practice in the area of ethics and employee development. Most of the CSR practices are carried out in the sectors of society welfare, financial inclusion and rural development by public sector banks, whereas in the case of private firms, they are focusing extra on society welfare, education and rural growth practices.

Moharana (2013) analyzed the active CSR exercises of five nationalized banks namely Andhra Bank, Bank of Baroda, State Bank of India, Allahabad Bank, and UCO Bank. The study established the fact that the selected banks were directly occupied in CSR actions predominantly in the area of rural advancement, education, society wellbeing, women and children. The investigation revealed that the selected banks were making efforts for the functioning of CSR, but were limited within definite fields.

Singh (2008) highlighted that CSR practices of public firms are superior to the private firms. The cause for this deviation may be the regulations which are dissimilar for public and private firms. CSR has been made compulsory for private firms from last year only in the Companies Act 2013, while it has been compulsory for public firms since many years.

Arora and Puranik (2004) pointed out that several organisations in India are occupied in varied issues such as healthcare, sanitation, arts, heritage, micro-credit and women empowerment, rural development, education, culture, and preservation of wildlife and nature etc. The investigation of the questionnaire suggests that although a lot of firms in India have taken on board the CSR activities but CSR appear to be in a puzzled status. The individual firms define CSR in their own restricted ways and perspectives. The final result is that all the assignments undertaken in the name of CSR are just philanthropy or an extension to philanthropy.

III. OBJECTIVES OF THE STUDY

- i. To compare the key CSR practices being practiced by selected private and public sector companies with reference to their key intervention in State of Uttar Pradesh
- ii. To study the stakeholders' perception regarding the barriers faced while implementing CSR activities.

IV. RESEARCH METHODOLOGY

The study has been carried out in different public and private sector corporate entities of Uttar Pradesh by

collecting a primary data using a structured questionnaire. The universe of the present study comprises of Policy Makers (CSR/HR/corporate communication heads) and Implementers (cross-section of managers, project heads, and CSR executives associated with implementation) of various private sector companies and public sector companies located in Uttar Pradesh.

The sampling design for the current research study is Non Probability based purposive sampling. Non Probability sampling refers to the sampling where the probability of including each element of the population in a sample unknown [17]. The Non Probability Sampling is also known as purposive sampling or deliberate sampling. In that the items for the sample are selected deliberately by the researcher, his choice concerning the items remains supreme.

In all 200 were randomly approached, of these 200 agreed to participate in the study. During editing phase of the questionnaires, it was observed that no responses were incomplete in various respects. This resulted in a total of 200 responses as decided.

Ideally, the Cronbach alpha coefficient of a scale should be above .7 [18, 19, 20, 21]. In order to check the internal consistency of scale, the Cronbach's' alpha was calculated and it was found to be .979 for all items.

V. RESULTS AND DISCUSSION

The present study was a comparative study, which happened to compare the variables such as CSR activities of selected public and private sector entities. The data were collected by administering tools on the sample and analysed by employing quantitative data analysis techniques – Mean, Standard Deviation (S.D), Standard Error of Mean (SEM).

5.1. Distribution of organisation on the basis of Constitution

Descriptive statistics supply straightforward summaries concerning the sample and also the measures [22 23, 24]. In the study 50% (n=10) of the organisations belonged to the Public sector while 50% (n=10) of the organisations belonged to the private sector.

5.2 Distribution of organisation on the basis of Sector

As far as Private sector entities are concerned it is observed that, majority 30% (n=3) belong to petrochemical sector. 30% (n=3) belong to manufacturing sector. While 20% (n=2) of the organisations belong to Pharmaceutical area. Another 10% (n=1) of the organisations belong to power generation and transmission sector.

As far as Public sector entities are concerned it is observed that, majority 30% (n=3) belong to petrochemical sector. 30% (n=3) belong to Power generation and transmission sector. Another 30% (n=3) of the organisations belong to

Manufacturing area. While 10% (n=1) of the organisations belong to engineering sector.

5.3 Distribution of respondents on the basis of their Gender

In case of private sector, Majority 84% (n=42) of the respondents belong to the Gender Male. While 16% (n=08) of the respondents are females. In case of public sector, Majority 86% (n=43) of the respondents belong to the Gender Male. While 14% (n=07) of the respondents are females.

5.4 Distribution of respondents on the basis of their Age

In case of private sector, the Majority of the respondents 50% (n=25) from private sector belong to the age group of (34-44). While 26% (n=13) of the respondents belong to the age group of Lowest through the age of 33. And 24% (n=12) of the respondents belong to the age group of Highest through 45.

In case of public sector, the Majority of the respondents 42% (n=21) from private sector belong to the age group of (34-44). While 34% (n=17) of the respondents belong to the age group of Highest through 45. And 24% (n=12) of the respondents belong to the age group of Lowest through 33.

5.5 Types of Corporate Social Responsibility Activities

5.5.1 Private Sector: It can be observed that all the public and private sector companies are involved in activities related to environment as a part of their CSR activities. It can be interpreted that all the public and private sector companies are involved in activities related to environment as a part of their CSR activities. Of these 74% (n=37) of the policy makers of private sector perceived that their companies are engaged in "Awareness initiatives for protection of environment" to a great extent. 12% (n=6) of the policymakers of private sector entities opined that their firm is engaged in "Awareness initiatives for protection of environment" to some extent. While 14% (n=7) of the respondents were of neutral opinion.

The next most favoured activity in terms of investment made by the private sector entities in the area of Environment was "Reduction of pollution" at 72% (n=36) with policy makers agreeing to a great extent. 26% (n=13) of the policymakers of private sector entities opined that their firm is engaged in "Reduction of pollution" to some extent. While 02% (n=1) of the respondents were of neutral opinion.

The other activity which was given preference in the Environment related activities was "Recycling" with 68% (n=34) of the policymakers of the private sector entities agreeing to the same to a great extent. 24% (n=12) of the policymakers of private sector entities opined that their firm is engaged in "Recycling" to some extent. While 08% (n=4) of the respondents were of neutral opinion.

Nearly 66% (n=33) of the policymakers of the Private sector entities agreed to a great extent that their firm is involved in these two activities i.e “Waste Reduction” and “Development of Green Belt”. While 30% (n=15) of the policymakers of private sector entities opined that their firm is engaged in “Waste Reduction” & “Development of Green Belt” to some extent. And 04% (n=2) of the respondents were of neutral opinion for both the activities. 58% (n=29) of the policymakers of the Private sector entities agreed to a great extent that their firm is involved in “solid waste Management”. While 38% (n=18) of the policymakers of private sector entities opined that their firm is engaged in “solid waste Management” to some extent. And 04% (n=2) of the respondents were of neutral opinion for the same.

40% (n=20) of the policymakers of the Private sector entities agreed to a great extent that their firm is involved in “Rain Water harvesting”. While 50% (n=25) of the policymakers of private sector entities opined that their firm is engaged in “Rain Water harvesting” to some extent. And 10% (n=5) of the respondents were of neutral opinion for the same.

The other activities where the private sector entities according to the policymakers were involved to some extent are “Reduction of water consumption” 52% (n=26) & “Energy conservation” 58% (n=29). While only 32% (n=16) and 28% (n=14) agreeing to both the activities “Reduction of water consumption” & “Energy conservation” to a great extent.

It is observed that most of the private sector companies are involved more into Waste reduction, Recycling, Reduction of pollution, Development of Green belt as a part of Environmental activities on account of CSR. Also, several organisations in India are occupied in varied issues such as healthcare, sanitation, arts, heritage, micro-credit and women empowerment, rural development, education, culture, and preservation of wildlife and nature etc. The individual firms define CSR in their own restricted ways and perspectives. The final result is that all the assignments undertaken in the name of CSR are just philanthropy or an extension to philanthropy.

5.5.2 Public Sector Entities: Of these 74% (n=37) of the policy makers of public sector perceived that their companies are engaged in “Awareness initiatives for protection of environment” to a great extent. 12% (n=6) of the policymakers of public sector entities opined that their firm is engaged in “Awareness initiatives for protection of environment” to some extent. While 14% (n=7) of the respondents were of neutral opinion.

The next most favoured activity in terms of investment made by the public sector entities in the area of Environment was “Development of Green belt” at 64% (n=32) with policy makers agreeing to a great extent. 35% (n=13) of the policymakers of public sector entities opined

that their firm is engaged in “Development of Green belt” to some extent. While 06% (n=3) of the respondents were of neutral opinion.

Nearly 54% (n=27) of the policymakers of the Public sector entities agreed to a great extent that their firm is involved in “Waste Reduction”. While 44% (n=22) of the policymakers of public sector entities opined that their firm is engaged in “Waste Reduction” to some extent. And 02% (n=1) of the respondents were of neutral opinion for the same.

The other activity which was given preference in the Environment related activities was “Recycling” with 52% (n=26) of the policymakers of the public sector entities agreeing to the same to a great extent. 40% (n=20) of the policymakers of public sector entities opined that their firm is engaged in “Recycling” to some extent. While 08% (n=4) of the respondents were of neutral opinion.

50% (n=25) of the policymakers of the public sector entities agreed to a great extent that their firm is involved in “Reduction of pollution”. While 40% (n=20) of the policymakers of public sector entities opined that their firm is engaged in “Reduction of pollution” to some extent. And 10% (n=05) of the respondents were of neutral opinion for the same.

42% (n=21) of the policymakers of the Public sector entities agreed to a great extent that their firm is involved in “Energy Conservation”. While 48% (n=24) of the policymakers of public sector entities opined that their firm is engaged in “Energy Conservation” to some extent. And 10% (n=5) of the respondents were of neutral opinion for the same.

The other activities where the public sector entities according to the policymakers were involved to some extent are “Reduction of water consumption” 52% (n=26), Solid Waste Management & 56% (n=28) “Rain water harvesting” 52% (n=26).

While only 38% (n=19) agreeing to all the three activities “Reduction of water consumption” Solid Waste Management 34% (n=17) “Rain water harvesting” 32% (n=16) to a great extent.

Hence it can be concluded that majority of the public and private sector entities are involved in “Awareness initiatives for protection of environment”. In private sector entities this was followed by “Reduction of pollution” 72%, “Recycling” with 68%, “Waste Reduction” and “Development of Green Belt” 66%, “solid waste Management” 58%, “Rain Water harvesting” 40%, “Reduction of water consumption” 32% (n=16) and “Energy conservation” 28% (n=14). In public sector entities this is followed by “Development of Green belt” at 64%, “Waste Reduction” 54%, “Recycling” with 52%, “Reduction of pollution” 50%, “Energy Conservation” 42%, “Reduction of water consumption” 38%, Solid

Waste Management 34%, Rain water harvesting” 32%. Development of Green belt is given second preference by public sector entities while it is given fourth preference by private sector entities.

5.6 Distribution of the respondents on their perception regarding the barriers faced by them in implementing the CSR activities

According to the policymakers, discussion below depicts comparative figures regarding the problems or challenges encountered during implementation of Corporate Social Responsibility activities carried out by respective Public and private sector entities.

Most of the policymakers belonging to private and public sector entities disagree to a large extent regards to the barriers faced by them while implementing CSR activities. Majority 86% (n=43) of the policymakers belonging to private sector entities disagree that that neither “Lack of Time” nor “Lack of Money” acts as a barrier in furthering the implementation of the CSR activities. While only 12% (n=06) of the respondents agree with the same that “lack of time” acts as a barrier. And 10% (n=05) of the respondents are of the opinion that “Lack of money acts as a barrier” for implementation of CSR activities in their firms.

64% (n=32) of the policymakers disagree that “Lack of Human Resources” acts as a barrier while implementing the CSR activities. While only 20% (n=10) of the respondents agree to the same. And 16% (n=08) are of the neutral opinion regarding the same. 50% (n=25) of the respondents are of the opinion that they do not think they face any barrier to implementation because the “Not related to the activities of the firm”. While 12% (n=06) of the respondents agree with the same. 38% (n=19) of the respondents hold a neutral opinion on the same.

In case of public sector entities, Majority 82% (n=41) of the policymakers belonging to public sector entities disagree that that neither “Lack of Time” nor “Lack of Human Resources” acts as a barrier in furthering the implementation of the CSR activities. While only 12% (n=06) of the respondents agree with the same that “lack of time” acts as a barrier. And 08% (n=04) of the respondents are of the opinion that “Lack of Human Resources” for implementation of CSR activities in their firms.

74% (n=37) of the policymakers belonging to public sector entities are of the opinion that they do not think they face any barrier to implementation because the “Not related to the activities of the firm”. While 08% (n=04) of the respondents agree with the same. 18% (n=9) of the respondents hold a neutral opinion on the same. 64% (n=32) of the policymakers disagree that “CSR is not an issue for a firm of this size” acts as a barrier while implementing the CSR activities. While only 10% (n=05) of the respondents agree to the same. And 26% (n=13) are of the neutral opinion regarding the same.

The comparative view shows that the policymakers of both the sectors mostly disagree with the view that any of these factors act as a barrier to implementation of CSR activities. 76% (n=38) of the policymakers disagree that “Lack of Money” acts as a barrier while implementing the CSR activities. While only 14% (n=07) of the respondents agree to the same. And 10% (n=05) are of the neutral opinion regarding the same.

5.7 Areas where company noticed a positive impact due to good implementation of CSR activities-Private Sector

All the activities have social impacts whether positive or negative. Noticing these impacts can help any organization to make decisions that will improve upon the implementation policies. To better understand this, the above questions were presented to the policymakers of both public and private sector entities. The areas where private sector entities noticed a positive impact due to good implementation practices are. “Work culture” is the area where the company notices positive impact due to good implementation of CSR activities. The policy makers believe to a great extent 70% (n=35) that good implementation of CSR activities bring a good work culture as it changes the perception of employees towards the company’s social status. While 22% (n=11) of the respondents believe in the same to some extent.

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The policymakers of the private sector entities also believe to a great extent that “community response” 68% (n=34) is positively boosted if the implementation of the CSR activities by the company is done in a good way. 66% (n=33) of the policymakers are of the opinion that “worker’s productivity” increases due to good implementation practices. While 26% (n=13) of the respondents believe so only to some extent that “worker’s productivity” increases due to good implementation practices. Nearly 64% (n=32) of the policy makers feel to a great extent that there is a positive change in “Employee’s attitude” and it also contributes “to recognition and awards in CSR”. While 58% (n=29) of the respondents feel that the “Employee Morale” increases to a great extent due to good implementation practices. 54%

(n=27) of the policymakers believe to a great extent that there is positive “Response from stakeholders, investors, government, customers” due to good implementation practices. 52% (n=26) of the policymakers of private sector entities are of the opinion that good implementation practices improve and enhance “Corporate Image” and “Organisation Culture”. While only 28% (n=14) and 26% (n=13) of the respondents believe that it improves “Business performance” and “Market competition”.

5.8 Areas where company noticed a positive impact due to good implementation of CSR activities- Public Sector

The areas where private sector entities noticed a positive impact due to good implementation practices are. Community “Community Response” is the area where the company notices positive impact due to good implementation of CSR activities. The policy makers believe to a great extent 70% (n=35) that good implementation of CSR activities bring a good positive response as it changes the perception of people towards the company’s activities. While 26% (n=13) of the respondents believe in the same to some extent.

The policymakers of the public sector entities also believe to a great extent 64% (n=32) that “Response from stakeholders, investors, government, customers” is positively boosted and company is eligible to “Recognition and awards” if the implementation of the CSR activities by the company is done in a good way. 62% (n=31) of the policymakers are of the opinion that “work culture” is enhanced due to good implementation practices. While 34% (n=17) of the respondents believe so only to some extent that “work culture” is enhanced due to good implementation practices. Nearly 64% (n=32) of the policy makers feel to a great extent that there is a positive change in “Employee’s attitude” and it also contributes “to recognition and awards in CSR”. While 56% (n=28) of the respondents feel that the “Employee’s Attitude” & “corporate image” gets enhanced to a great extent due to good implementation practices. 54% (n=27) of the policymakers believe to a great extent that there is positive change in “workers morale” due to good implementation practices. 50% (n=25) of the policymakers of private sector entities are of the opinion that good implementation practices improve and enhance “Employee’s Morale” and “Organisation Culture”.

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Nearly 64% (n=32) of the policy makers feel to a great extent that there is a positive change in “Employee’s attitude” and it also contributes “to recognition and awards in CSR”. While 56% (n=28) of the respondents feel that the “Employee’s Attitude” & “corporate image” gets enhanced to a great extent due to good implementation practices. 54% (n=27) of the policymakers believe to a great extent that there is positive change in “workers morale” due to good implementation practices. 50% (n=25) of the policymakers of private sector entities are of the opinion that good implementation practices improve and enhance “Employee’s Morale” and “Organisation Culture”. While only 18% (n=09) of the policymakers of the public sector entities believe to a great extent that it improves “Market competition”.

The comparative observation shows that Response from stakeholders, investors, government, customers and community response increases due to good implementation of CSR activities. While the private sector is of the opinion that there is improvement in work culture due to good implementation of CSR activities.

VI. CONCLUSION AND RECOMMENDATIONS

The findings indicated that the CSR activities of the selected firms in India are primarily addressing the SDGs relating to health; education; work and economic growth, gender equality; water and sanitation; and life on land. Some companies are pursuing a unique CSR initiative in education sector by offering classes on skills and attitudes. The standard programme at schools offers knowledge and skills among the students; however, it does not cover up soft skills which will assist the students to progress further on in a competitive environment.

While examining the CSR deviations over industry, it was found that CSR of all the industries excluding cement, machinery and related products, and software services has changed notably. The industries like beverages and tobacco, chemicals and pesticides, drugs, metal and metal products, petroleum products and LPG, automobile, electricity, infrastructure, and banking sector reported a noteworthy change. All the industries apart from banking are from manufacturing area and are more polluting industries.

The findings revealed that the major reasons for implementing CSR is to be socially responsible citizen followed by increased consumer awareness, competitor's pressure and just for a formality. The private sector corporates in India need to follow the example of these large public sector companies of India, and there is a need to bridge the gap in resource allocation for CSR activities between the public and the private firms. The organisations do not have the capability to take over the responsibility of governments in contributing to community wellbeing just as their essential job is intrinsically determined by economic requirements. There is call for open up new spaces and make available new frameworks for organization and stakeholder dialogues. Also, there is need to critically inspect the dynamics of the relations between the firms, NGOs, governments, social groups and funding agencies.

VII. LIMITATIONS

The present study has some limitations also. The sample size of 200 may not be adequate to generalise the results. Hence the future researchers are encouraged to conduct the same study using larger sample size. Also the future studies can also take into account the perspective of beneficiaries of such CSR practices being adopted by public and private sector companies, this will bring the clear picture about the perception of the beneficiaries.

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