



A STUDY OF PUBLIC PERCEPTION TOWARDS CORPORATE SOCIAL RESPONSIBILITY IN CHENNAI CITY

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ABSTRACT

Corporate Social Responsibility (CSR) refers to the ongoing efforts made by businesses to enhance economic growth and improve the lives of workers and their families, as well as the entire society. The reason for the study is to investigate, using a thorough research approach, how the public views corporate social responsibility (CSR). The study entails the collection of primary data through the use of structured questionnaires. The results of this study throw an important light on respondents' views and experiences with corporate social responsibility (CSR) in Chennai. The analysis's recommendations state that businesses should prioritize CSR initiatives, while the government ought to enhance awareness of CSR among startups and provide tax incentives to encourage CSR participation. By adopting a comprehensive approach to CSR, companies in Chennai can promote sustainable development, enhance trust, and contribute to inclusive growth, thereby acting as catalysts for societal improvement.

Keywords: Corporate Social Responsibility (CSR), Perception, and Sustainable Development.

INTRODUCTION

The phrase "Corporate Social Responsibility" (CSR) describes a company's commitment to conducting business ethically and sustainably, considering the effects on different stakeholders, society, and the surroundings. CSR focuses more on the importance of a company's contribution to society's well-being. When a business engages in corporate social responsibility (CSR), it acts in a way that benefits the public and the environment rather than endangering them during regular commercial operations.

NEED FOR THE STUDY

In today's business context, it is imperative to thoroughly study how Corporate Social Responsibility (CSR) is perceived and impacts society. Such studies are an essential resource for businesses looking to evaluate the success of their programs and comprehend how various stakeholders see these endeavors. The study is motivated by the need for business sustainability in the modern world because conducting business in an uncertain environment can become difficult and time-consuming as supply chains and business operations are unexpectedly disrupted by factors like climate change, and rising energy and food demands. Both public and commercial organizations now need to reevaluate their core business models. Ensuring Effective CSR is possible with the study as it aims at understanding perception and the impact of CSR in society.

OBJECTIVES OF THE STUDY

- To understand the perception of CSR amongst the Chennai public.
- To evaluate the impact of CSR activities carried out by different corporate in Chennai.
- To measure the effectiveness of CSR in Chennai.
- To Foresee the future of Corporate Social Responsibility in India.

REVIEW OF LITERATURE

Vethirajan. C, Ramu. C (2019), in his article, stated that Customers are aware enough of the legal, moral, and financial ramifications of FMCG companies' corporate social responsibility (CSR) practices, but their understanding varies across categories due to social, economic, and demographic factors. The awareness of corporate social responsibility practices can affect consumers' preferences for specific companies when acquiring personal care products.

Ashish Baghla (2018)⁶ said that to create the greatest Indian economy, CSR has a unique method of making its operations dependable in India, furthermore receiving more support for their sustainable development, they also need to assist the various societies. To achieve India's sustainable growth, we must work together to adopt and improve a variety of CSR activities.

Anupam Singh and Dr. Priyanka Verma (2014) India is a vast country with a high population that has a wealth disparity that cannot be solved by our government working alone. Thus, he recommends that now is the ideal moment for corporations to serve society through a variety of initiatives, including the mandated 2% CSR policy.

SCOPE OF THE STUDY

The potential for conducting a thorough examination of the perception and impact of Corporate Social Responsibility (CSR) in society is vast and multifaceted. The study focuses on various viewpoints of participants like consumers, employees, and the public. This would entail examining the perceptions and valuations of Corporate Social Responsibility (CSR) initiatives among various demographic groups, thereby offering insights into the diverse expectations that exist across different segments of society.

Furthermore, the study could assess the effectiveness of specific initiatives in addressing critical issues such as education, healthcare, environmental sustainability, and community development. Understanding the real-world outcomes of CSR efforts is essential for both companies and policymakers to make informed decisions and adjustments to strategies.

LIMITATIONS OF THE STUDY

1. The analysis is limited to a sample size of 100.
2. Data collected from respondents in Chennai city only.
3. The responses are based on the perceptions of the respondents and may vary from time to time.

DATA ANALYSIS AND INTERPRETATION

S.no	Particulars	PERCENTAGE	
1.	Gender wise classification	FEMALE	56%
		MALE	44%
2.	AGE-WISE CLASSIFICATION	BELOW 20	23%
		20-25	16%
		25-30	46%
		ABOVE 30	15%
3.	OCCUPATION	STUDENT	27%
		WORKING PROFESSIONAL	49%

		SELF EMPLOYED	14%
		HOMEMAKER	8%
		OTHER	2%
4.	EDUCATIONAL QUALIFICATION	SENIOR SECONDARY	12%
		GRADUATES	58%
		POSTGRADUATES	22%
		PROFESSIONAL DEGREE	8%

INTERPRETATION

The data presented in the table indicates that 56% of the participants are female, while 44% are male, and the predominant age group of the respondents is 25-30 years. Nearly half of the respondents, specifically 49%, identified as working professionals. Lastly, 58% of the respondents are Graduates.

COMPONENTS OF CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

STATEMENT	N	MIN	MAX	MEAN
ETHICS AND VALUES	100	1	5	3.93
WORKPLACE AND EMPLOYEES	100	1	5	3.91
ENVIRONMENT SUSTAINABILITY	100	2	5	4.09
COMMUNITY BUILDING	100	1	5	3.63
CORPORATE GOVERNANCE AND ETHICS	100	1	5	3.64
EDUCATION AND TRAINING	100	1	5	3.72
HEALTH CARE	100	1	5	3.93

(Source: Computed Data)

INTERPRETATION

The data presented in the table indicates that the Module related to environmental sustainability in CSR activities has the highest mean score of 4.09. This is followed by the Modules of Ethics and Values, which scored 3.93, and Workplace and Employees, with a mean of 3.91. Education and Training received a mean score of 3.72, while Corporate Governance and Ethics scored 3.64. Lastly, the mean for Community Building is noted. Consequently, it can be inferred that respondents perceive environmental sustainability as the most significant Module in CSR activities.

PERCEPTION OF CORPORATE SOCIAL RESPONSIBILITY (CSR) AMONG THE PUBLIC

STATEMENT	N	MIN	MAX	MEAN
SOCIETY DEVELOPMENT	100	1	5	4.18
GIVING BACK TO SOCIETY	100	1	5	3.81
RESPONSIBILITY/ COMPULSION	100	1	5	3.75
MARKETING OPPORTUNITY	100	1	5	3.82
TAX EVASION MEASURE	100	1	5	3.73
Valid N	100			

(Source: Computed Data)

INTERPRETATION

The data in the table shows that, with a mean score of 4.18, societal development is thought to be the most important component of corporate social responsibility (CSR), whereas tax evasion is measured and has a mean score of 3.73. As a result, the majority of respondents think that the most significant aspect of CSR is societal development.

ASSESSMENT OF THE INFLUENCE OF CORPORATE SOCIAL RESPONSIBILITY

STATEMENT	N	MIN	MAX	MEAN
CSR ADDS VALUE TO CORE BUSINESS	100	1	5	4.32
CSR STRENGTHENS STAKEHOLDER'S RELATIONSHIP	100	2	5	3.79
CSR DONE BY THE COMPANY INCREASES ITS GOODWILL AND TRUST IN THE SOCIETY	100	1	5	4.13
DOES CSR DONE BY THE COMPANY INCREASE THE SALES AND CUSTOMER SATISFACTION INDEX	100	1	5	3.86
Valid N	100			

(Source: Computed data)

INTERPRETATION

The data presented in the table shows that the mean rating for the impact of Corporate Social Responsibility (CSR) reveals that "CSR adds value to the core business" holds the highest mean score of 4.32. Finally "CSR strengthens stakeholder relationships" has a mean of 3.79. Consequently, it can be inferred that CSR significantly contributes to enhancing the core business.

FACTORS INFLUENCING THE DECISION AGAINST ENGAGING IN CORPORATE SOCIAL RESPONSIBILITY (CSR)

STATEMENT	N	MIN	MAX	MEAN
LACK OF TIME	100	1	5	3.19
COST AND EXPENSES	100	2	5	3.26
LACK OF INTEREST	100	1	5	2.77
PERCEIVED OPINIONS OF THE PUBLIC	100	1	5	2.90

(Source: Computed data)

INTERPRETATION

As can be seen from the above table, 3.19 is the average value for lack of time. Thus, financial, logistical, and time constraints are the main deterrents to participating in CSR initiatives.

FINDINGS

DEMOGRAPHIC FINDINGS

- The survey showed 56% of respondents are female, and 44% of respondents are male. Consequently, it can be inferred that the predominant age group among the respondents is 25-30 years. Nearly half of the respondents, specifically 49%, identified as working professionals.

DESCRIPTIVES FINDING

- It can be deduced that, in the context of CSR initiatives, respondents believe that environmental sustainability is the most important module.
- The majority of respondents think that CSR's most significant component is societal development.
- It follows that CSR has a major positive impact on improving the main business.
- The biggest barriers to CSR activities are time, financial, and expense limitations.

SUGGESTIONS

- It is crucial to educate and inspire entrepreneurs and start-ups to integrate corporate social responsibility (CSR) into their operational strategies
- Additionally, tax incentives and subsidies are primarily offered to the corporate sector to promote their involvement in CSR initiatives.

CONCLUSION

Ashish Baghla(2018) said that Corporate Social Responsibility (CSR) in India requires a distinct approach to ensure the reliability of its practices. CSR initiatives need to extend support to diverse communities beyond those currently receiving assistance, thereby fostering sustainable development and contributing to the enhancement of the Indian economy.

Through extensive research, it's clear that Corporate Social Responsibility efforts have led to significant enhancements across sectors such as healthcare, education, environmental sustainability, and the empowerment of communities. In addition to addressing urgent social issues, these programs have built a beneficial relationship between businesses and their communities, preserving goodwill and trust. CSR promotes inclusive growth and sustainable development for the benefit of society.

References:

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