

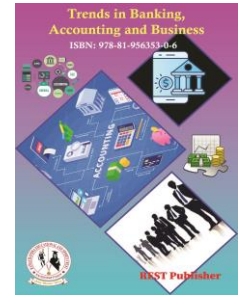


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An Study on Corporate Social Responsibility (Csr) of Teal (Titan Engineering & Automation Limited) Unit 1, Hosur

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Abstract: This study focuses on Corporate Social Responsibility (CSR) with reference to TEAL (Titan Engineering and Automation Limited), UNIT-1, Hosur, which is a concept that encompasses a company's responsibility towards society, the environment, and other stakeholders, beyond its financial performance. The purpose of this study is to explore the current state of CSR and its impact on businesses and society. The study examines the theoretical foundations of CSR and the various approaches to its implementation. It reviews the literature on the benefits of CSR, including increased reputation, enhanced employee engagement, and improved financial performance. The study also examines the challenges that companies face when implementing CSR, such as the lack of standardization and the difficulty in measuring its impact. The study also analyses the current trends in CSR, including the shift towards more inclusive and diverse practices, the growing importance of ESG (Environmental, Social, and Governance) criteria, and the increasing focus on sustainability. Finally, the study provides recommendations for companies looking to implement CSR initiatives and for policymakers seeking to encourage and regulate CSR practices. Overall, this study contributes to the ongoing discussion on the importance of CSR and its impact on businesses and society. It highlights the benefits of CSR and provides guidance for companies seeking to implement sustainable and socially responsible practices

Key words: business, company, corporate social responsibility, ESG, corporate strategy, environment, profit, society.

1. INTRODUCTION

Corporate Social Responsibility (or CSR as we will call it throughout this book) is a concept which has become dominant in business reporting. Every corporation has a policy concerning CSR and produces a report annually detailing its activity. And of course, each of us claims to be able to recognise corporate activity which is socially responsible and activity which is not socially responsible. There are two interesting points about this: firstly, we do not necessarily agree with each other about what is socially responsible; and although we claim to recognise what it is or is not when we are asked to define it then we find this impossibly difficult. Thus, the number of different definitions is huge and in this chapter we will look at some of these.

Scope:

The paramount of research project is to bring out the statistics pertaining to the beneficiaries, who derived benefit through corporate social responsibility.

The object of research project is also to enquire and arrive at result to know about the change in the lives of millions of people, who have been benefited and also added value to itself through corporate social responsibility.

Review of literature:

A literature review is a comprehensive summary of previous research on a topic. The literature review surveys scholarly articles, books, and other sources relevant to a particular area of research. The review should enumerate, describe, summarize, objectively evaluate and clarify this previous research.

Davis & Kieth in 1960 concluded CSR as, "Execution of the businesses policies shall not be restricted to the firm's corporate interests only rather it should also cater for the socio-legal aspects as well.

Davis in 1973 concluded corporate social responsibility is the firm's response to, issues beyond the narrow economic,

Technical, and legal requirements of the firm.

Archie Carroll, 1979 defined the social responsibility is set of economic, legal, ethical and discretionary expectations of society towards the business organizations operating within its premises.

By seeing the history & past trend of CSR, Caroll’s model analysis in global context, indicate the three emerging alternatives of corporate social responsibility: conception of responsibility, global corporate citizenship, stakeholder management practices.

Bradshaw, 1981 defined the overriding role of corporate management is to meet people’s needs with professional skills, continue to respond to the market place, produce quality goods at the lowest possible cost by efficient and sustainable use of resources.

Kilcullen & Kolstra, 1999 has told corporate social responsibility indicates degree of moral obligation that may be ascribed to corporations beyond simple obedience to the laws of the state.

Hick, 2000 conceptualizes, corporate social responsibility revolves around the relationship between the business and the society it indicates the responsibilities and determines the business behavior towards its stakeholders

Kok et al, 2001 has told the business is ethically and morally obliged to benefit its society. To achieve this, the business besides capitalizing on its economic goals, it shall commit its resources for the wellbeing of the society and its people.

2. RESEARCH METHODOLOGY

Research Design	Exploratory Research Design
Data Collection method	Primary Data Secondary Data
Data Collection Tools	Questionnaire method
Questionnaire Design	Direct questions Close end questions Dichotomous questions Multiple choice questions
Sampling Design	Convenience Sampling
Sample Size	70 Respondents
Tools used for Analysis	Percentage method Chi-Square method ANOVA T TEST F TEST

3. DATA ANALYSIS AND INTREPRETATION

TABLE 1 Civil Status

PARTICULAR	RESPONDENT	PERCENTAGE
married	14	20
other	4	5.714285714
single	52	74.28571429
TOTAL	70	100

Interpretation:

The above bar graph depicts that 20% of respondents are married, 5.71% of respondents are other and 74.28% of the respondent are single Thus, majority of respondents are single.

TABLE 2 Qualification Of Employees

PARTICULAR	RESPONDENT	PERCENTAGE
diploma	13	18.57142857
higher secondary	12	17.14285714
PG	23	32.85714286
UG	22	31.42857143
TOTAL	70	100

Interpretation

The above bar graph depicts that 18.57% of respondents are diploma, 17.14% of respondents are higher secondary, 32.85% of the respondent are PG and 31.42% of the respondent are UG. Thus, majority of respondents are PG in qualification.

TABLE 3 Maintenance

PARTICULAR	RESPONDENT	PERCENTAGE
No	7	10
Yes	63	90
TOTAL	70	100

Interpretation

The above bar graph depicts that 10% of respondents are no maintenance and 90% of respondent are satisfied of maintenance. Thus, majority of respondents satisfied of maintenance.

ANOVA

Analysis of variance or ANOVA, is a strong technique that is used that is used to show the difference between two or more means or components through significance tests, also shows us a way to make multiple comparisons of several populations means. The ANOVA test is performed by comparing two types of variation between the sample means, as well as the variation with in each of the samples, The below mentioned formula represents on-way ANOVA test statistics;

$$SS_{total} = \sum_{j=1}^k (X_j - \bar{X})^2$$

$$2SS_{within} = \sum_{j=1}^k \sum_{i=1}^n (X_{ij} - \bar{X}_j)^2$$

$$2SS_{between} = \sum_{j=1}^k n_j (\bar{X}_j - \bar{X})^2$$

$$F = \frac{MST}{MSE} \quad MST = \frac{SST}{p-1} \quad MSE = \frac{SSE}{N-p}$$

Where,

F=ANOVA coefficient

MSB=Mean sum of squares between the groups

MSW=Mean sum of squares with in the groups

SST=Total sum of squares

K=Total number of populations

n=The total number of samples in a population

SSW=Sum of squares within the groups

SSB=sum of squares between the groups

S=Standard deviation of the sample

N=Total number of observations

To find the relation between gender of the employees and area of work gathering by the employees

If the significance value is greater than 0.05, null hypothesis will ne accepted and if it is less than 0.05 null hypothesis will be rejected.

Null hypothesis H0; There is no significant difference between gender of employees and area of work of employees.

Alternative hypothesis H0; There is no significant difference between gender of employees and area of work of employees

TABLE 3 showing relation between gender of the employees and Qualification gathered by employees

Anova: Single Factor						
SUMMARY						
<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>		
2 Gender	70	98	1.4	0.243478		
6 Your qualification	70	196	2.8	1.176812		
ANOVA						
<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	68.6	1	68.6	96.6	1.31E-17	3.909729
Within Groups	98	138	0.710145			
Total	166.6	139				

Interpretation

There was a statistically significant difference between gender and qualification as demonstrated by Anova C value (2.83) P value (0.05).

Suggestions: Some ways that a company can embrace CSR include being environmentally friendly and eco-conscious; promoting equality, diversity, and inclusion in the workplace; treating employees with respect; giving back to the community; and ensuring business decisions are ethical

4. RECOMMENDATIONS FOR FUTURE RESEARCH

This study is limited to one company under investigation, therefore, further research needs to be extended to other companies from different industries and different geographic areas. From an empirical perspective, an ideal experiment would be to randomly assign firms into a “high CSR group” and a “low CSR group” and compare their performance following this “treatment”. This research shows how CSR affects the performance of the company in various ways. HRM system design could be informed by methods which take into account how CSR impacts on HR. The findings point us towards ways of strategically using CSR in meeting the needs of employees and also in assessing the effect of CSR on employee behavior, attitudes performance

5. CONCLUSION

Corporate Social Responsibility and ethical decision-making go hand in hand for many businesses, even if it's not very clear that they do. Those businesses that make ethical decisions are also those that have good corporate responsibility and profitability. As companies like TEAL continue to focus on all of their stakeholders, rather than just their shareholders, they will find themselves making decisions that benefit all of their stakeholders. CSR efforts, if managed well can boost a company's reputation, like we've seen with TEAL, Ltd. Additionally, as their reputation grows, typically their profits will grow in response. Businesses that want to ensure their futures should follow TEAL's lead of vision and mission by focusing on their many stakeholders. TEAL has a few weaknesses, the whistleblower policy among the most prominent, but they are generally an ethical and socially responsible company that has continually spearheaded CSR efforts throughout India and the world.

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