Chapter 1
CSR—In Pursuit of Sustainable Growth and Economic Development

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Abstract Objective: This paper explores vital aspects of corporate social responsibility (CSR) in contemporary business scenario in order to establish its relationship with pragmatic business ethos in the pursuit of sustainable growth and economic development. **Prior Work**: Over the years, ample awareness and debate have been there about the need for promoting a responsible corporate culture for substantial sustainable development. Incidentally, it has verified some effectual practices. However, evidence suggests that only a few organizations have recognized the importance of CSR as an integral part of corporate culture with consistently increasing contribution to the GDP of the nation. **Approach**: This paper includes conceptual method to validate the issue of whether CSR is the decisive determinant in sustainable socioeconomic development. This paper also endeavors to support a structural model of business growth based on facts and figures gathered during the research. **Implications**: This paper highlights two main implications. The first, realizing the duty to protect environment can develop an inclusive understanding of factors, such as responsiveness, responding to environmental needs with frugal ideas that lead to some tangible deliverables and that are responsible for the major proportion of balanced growth. The second implication is the notion that the sense of accountability within firms can fortify the quality of lives of its various stakeholders, resulting in a comprehensive model for sustainable development. **Value**: The definition of business does not encompass the myriad of elements of creating an offering and selling it at a mutually profitable proportion, but also the elements that surround and sustain life, including preserving the essential resources that permit the maintenance and continued evolution of business community and human life.

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1.1 Introduction

When we talk about business environment today it is inferred more as having a sustainable growth with ethical business practices than just earning considerable profits. Increasing business affairs domestic as well as international, call for moral absolute is more apparent and imperative in today's business scenario.

As far as the use of the notion "ethics" in business is concerned, the development of the field of business ethics began in the 1970s. Theologians and religious thinkers had developed the area of ethics in business and continued to develop it. It was this era when business-and-society concept began taking shape. But, it was actually in the mid-1980s when significant social uproars against indiscriminate business practices began. This is how element of ethics in business began taking center stage as the code of conduct of business practices with respect to the common humanitarian values (De George 1985).

This evolving movement is considered as ethical universalism and proactive corporate approach that would provide a platform for acceptable business practices that can also be sustainable. Such an approach is crucial for organizations to achieve commercial success in a way that honors ethical value and a humanitarian perspective as a part of social responsibility. While the subject of social responsibility has received some attention prior to the 1960s, it was a concern of the society with social issues in those years that made the concept of social responsibility of major importance to business organizations (De George 1985). After the 1960s, there were significant changes that affected business and management. The long-term effect of the social change has been a steering change in the "rules of the games" by which business is expected to operate (Buchholz and Rosenthal 1999).

Emergence of the corporate governance concept came under a natural occurrence of phenomenon called civil regulation, i.e., a new form of democratic governance for the global economy. The human race has so far been able to conquer the once most devastating illnesses such as smallpox and polio, has been able to increase life-expectancy in less industrialized countries by over a third, and witnessed their infant mortality fall by more than half. Meanwhile, the new technologies are helping people to communicate across great distances instantaneously, minimizing national and international barriers, keeping people in touch, and creating new opportunities for people with vision and energy (Bendell 2002).

Thus, business has become more of a socioeconomic phenomenon rather than just a commercial activity. Any socioeconomic ventures based on basic principles of CSR could lead to sustainability, and we all are aware that sustainability has become one of the most critical aspects of business environment becoming more and more unpredictable day by day. In recent times, business strategy has been connected persistently to the aspect of business sustainability and sustainability is directly linked to one of the clauses of corporate social responsibility. An increasing number of regulations are emerging inside and across countries, mandating the disclosure of environmental, social, and governance data. Stakeholders and the capital markets are increasingly demanding for better and more transparent communication of sustainability data in sustainability reports. GRI, one of the measures used by OECD for global reporting initiatives (Sustainability Reporting Guidelines—OECD), promotes the use of sustainability reporting as a way for an organization to become more sustainable and contributes to sustainable development. Sustainability reports are also called CSR (corporate social responsibility), TBL ESG (environmental social governance) reports that convey information about organization's economic, environmental, and social impact. Triple-bottom-line approach (TBL; John Elkington 1994) revolves around three Ps: people, profit, and planet, capturing the essence of sustainability by measuring the impact of an organization's activities on the ecosystem leading to a balanced growth.

The concept of corporate social responsibility has been making rounds since the early 1960s, generating a broad range of scholarly contributions (Cheit 1964; Heald 1970; Ackermann and Baur 1976; Carroll 1979) and a concerned faction of social auditors and consultants. However, it remained a theory rather than being implemented and nothing significant happened in the field of CSR during the 1970s and 1980s and reemerged only in recent years, when it resurfaced in response to growing public concern about some alarming unsought consequences of globalization.

The paper is conceptual in nature and explores vital aspects of CSR in contemporary business scenario in order to establish its relationship with pragmatic business ethos in pursuit of sustainable growth and economic development. The paper highlights pragmatic approach and major implications of a good CSR measures undertaken by Tata Steel Company. It highlights two main implications in particular. The first implication deals with factors such as responsiveness—the way a company responds to stakeholders' needs with ideas that lead to some tangible deliverables, ideas which are responsible for the major proportion of balanced growth. The second implication is the sense of accountability within the firms that aims to fortify the quality of lives of its various stakeholders, resulting in a comprehensive model for sustainable development.

1.2 Stakeholders and CSR—The Notion of Strategic Approach

In the past few years, there has been an unrelenting call for business to be more socially responsible. That is, there have been growing expectations that business not only be profitable and obey the law, but that it be ethical and a good corporate citizen as well. To be sure these responsibilities contain ethical content, it is important to single out the ethical component as one part what organization does beyond minimum (Carroll 1999). Though society expects business organizations to be profitable, as this is a precondition to their survival and prosperity, profitability may be perceived as "what business does for itself," and obeying the law, being ethical, and being a good corporate citizen may be perceived as "what the firm is doing for others," society or stakeholders.

In general, CSR is based on the idea that a company has responsibilities toward society that goes beyond profit making and that there is an increasing concern for companies to seek social legitimacy within societies (Schultz and Wehmeier 2010). The literature on CSR draws a number of theoretical aspects. Davis (1973) described the "law of responsibility", as the fact that firms exercising power will eventually be held accountable by society as one of the major stakeholders. Thus, firms are under the obligation not to abuse the power invested on them by society; otherwise, they risk losing society's implicit endorsement and stakeholder's congenial support. More recently, this viewpoint has resurfaced as a firm's need to retain its license to operate (Post et al. 2002). Stakeholder theory, as it has evolved in recent years has begun to focus attention on the importance of the relationships that companies have with stakeholders, a relationship that goes well beyond those that companies usually have with shareholders. In general, perspectives on stakeholder theory have moved away from an entirely corporate-centric focus, in which stakeholders are viewed as subjects to be managed toward more of a network based, relational, and process—oriented view of company—stakeholder management, where there is consideration of mutuality, interdependence, and power (Andriof et al. 2002).

Stakeholder's expectations are constantly in change, and a company's CSR strategy must be evaluated on a continuous basis (Morsing and Schultz 2006). As a result, the focal point within CSR functionalism has moved from focusing on companies managing stakeholders to the interactions—creating an engaging dialogue. Despite the fact that international issues such as global warming, climate change, and widening gap in societies are placed on high-priority agenda, corporations are faced with the need to identify and understand the views, opinions, and behaviors of different stakeholders thus making them an integral part of strategy development.

In spite of all this, evidence suggests that only few organizations have recognized the importance of CSR as an integral part of corporate culture which consistently contributes to the GDP of the nation. Though CSR has an old precedence, the nomenclature was more mundane, philanthropy. If we talk in the context of developing and developed nations (in terms of concept evolution), with India in this part of the world and the USA on the other side of the globe, both these nations had seen personal philanthropy for centuries. What changed here is the emergence of a new term, called corporate philanthropy. In the 1970s, just as the stakeholder theory was getting more attention, many American firms with farsightedness noticed the potential competitive advantage that could be derived from corporate philanthropy. However, the main advantage was the positioning of the firm as a *responsive corporate citizen* which cultivates a broad view of citizen—a broad view of their own self-interest with a larger good, seeking a reconciliation of their company's profit-making strategies with the *welfare of the society*.

Corporations participate in governing by sharing in the administration of individual citizen's rights, both within companies and more broadly within the boundaries of company's external economic relations. For example, Matten et al. (2003) argue that corporations increasingly administer the citizenship rights of their employees and families, like in the case of pay and working conditions, health, and education, that is, why GRI's guidelines have these categories. This is especially likely to be the case where regulation is weak, or where the welfare state is fragile or is withdrawing, and corporations might be expected to assume some of the burdens of ensuring that basic rights are met. Similarly, they argue that consumers, investors, and others might rely on the actions of corporations to ensure that their fundamental rights to property and basic services are protected. In extreme cases in developing countries, multinational corporations are increasingly expected to participate in governing where there has previously been a vacuum, thereby undertaking some governance initiatives to institute and enforce entirely new rules and norms to safeguard individual rights. Thus, organizations are able to participate in ways that are also assumed of citizens in civic republicanism. This extends from their propensity to operate like pressure groups in raising issues and pressing claims to participate in decision making and to sharing responsibility for governing (Crane et al. 2008a, b).

1.3 CSR—The Pragmatic Aspects

The fundamental idea embedded in "corporate social responsibility" is that business corporations have an obligation to work for social betterment. This obligation is incurred and acts as a constant function throughout all phases—mainstream and peripheral—of the company's operations. The obligation may be recognized and discharged voluntarily by preemptive actions of the company, or it may be imposed by the government. In fact, the obligation to work for social betterment is the essence of the notion of "corporate social responsibility" regardless of its origin or its or the segment it affects (Frederick et al. 1912). Over the years, this obligation is said to have arisen from a wide variety of sources, including the economic, social, and political power of the corporation (Berle 1954; Keith and Blomstrom 1975); a fear of government encroachment on private decision making; the exercise of an enlightened self-interest by corporate executives (Abrams 1951; Research and Policy Committee, CED 1971); the desire of corporations to be good corporate citizens of their respective communities; the need for some powerful and influential institutions to reconcile the competing claims of pluralistic interest groups (Eells 1960); the sometime gap between the profit goals of private companies and an array of changing social values (Chamberlain 1977; Madden 1972); the simple need of the company to comply with social legislation in order to be a law-abiding citizen (Sethi 1975); the pressure of prevailing humanistic, religious, and democratic values and attitudes (Reich 1970; Slater 1970); the desire to retain broad public acceptance (Buehler and Shetty 1975); and the social contract implications of the corporate charter (Research and Policy Committee, CED 1971; Steiner 1975). That such an obligation exists or not, if so, that can be made to work has been a subject of intense debate. Some complain about the very idea as being fundamentally subversive of the capitalist system; some have scoffed at the volunteerism of the notion as being public relations puffery (Friedman 1971). Some have been dubious about the efficacy and detachment of government imposed social regulations (Cox et al. 1969; Green and smith 1972). Many believe the obligation is severely limited by economic, financial, and profit considerations (Chamberlain 1973; Galbraith 2007). In spite of these attacks, the idea persists among business executives, scholars, and the public that corporation has an obligation to be socially responsible (Davis and Blomstrom 1975; Eells and Walton 1961, 1969; Harris 1974, 1976, 1977; Research and Policy Committee CED 1971; Steiner 1975).

However, a new strain of thought crept into the deliberations about business's role in society. Ever more frequently, one began to hear the phrase "corporate social responsiveness" that refers to the capacity of a corporation to respond to social pressure. In fact, the literal act of responding, or of achieving a generally responsive posture, to society, is the focus of "corporate social responsiveness." The key question is, can the company respond? If the answer is affirmative, then the question is, how and to what extent? One explores in the organization for mechanisms, procedures, and behavioral patterns that, taken collectively, would mark the organization as more or less capable of responding to social needs. It then becomes evident that organizational design and managerial competence play important roles in how extensively and how well a company responds to social needs. Hence, the idea of "corporate social responsiveness" is an action-oriented managerial concept that is emphasized upon the management of company's relation with society. This approach also called as CSR-2 (Fredrick 1978) puts a strong emphasis on the need for tools, techniques, organization structures, and behavioral systems most appropriate for a truly responsive company toward more dynamic theories of values and social change.

It is not just creating a sense of responsiveness among MNEs but small entrepreneurs as well. This can help build an attitude at the initial stages of business as it has co-evolved with the transformation of the entrepreneurs and the spread of democracy to reach its current form (Gomez and Korine 2008). Considering that the legitimacy of corporations is an economic one (corporate exists to create wealth), Gomez and Korine identified three different stages in the evolution of corporate governance: the familiar model, from the late eighteenth century to the early twentieth century; the managerial model, from the late nineteenth century to the 1970s; and finally what they call the public model, from the economic crisis of the 1970s until today. The public model of corporate governance is characterized by the enormous growth of global capital markets, mass shareholding, and the increasing impact of public opinion through public debate. This is, indeed, a strategic issue related to environmental management that can greatly affect business success for today's corporate managers. They must understand the significance of environmental issues and shift their mind-set from one focused on environmental management to the competitive environmental strategy. CSR cannot be segregated from company's public policy but has to be made as an intrinsic issue of strategy formulation (Hoffman 2000). King (2007) emphasized the activities that focus on environmental stakeholder groups because public and private costs of protecting the natural environment often diverge, thereby creating "problem of social cost" (Coase 1992). The imperative of "social legitimacy" comes from the theoretical assumption that all organizations are embedded in a wider environment that affects both performance and expectations of the firm. This symbiotic interface determines the firm's success and also its very survival (Werther and Chandler 2010).

1.4 Relationship to Engagement—A Paradigm Shift

In the last three decades, many corporations and environmental stakeholder groups have moved from a relationship of antagonism to one of "constructive engagement" (Rondinelli and London 2003). Prominent examples of such engagement include the joint effort by McDonald's and environmental defense to evaluate and redesign packaging materials and food processing methods, and pioneering efforts of Greenpeace and German home appliance company Foron to create and popularize hydrocarbon refrigeration technology. These are vital examples of smart alliance (Taylor and Scharlin 2004) that include corporate innovations and technological approaches to address environmental problems. This can simultaneously accommodate or capitalize on divergent societal stakeholder needs and meet corporate economic objectives (Stafford and Hartman 1998; Menon and Menon 1997).

McDonald's project with environmental defense began with the consideration of packaging for hamburgers and the size of napkins used in McDonald's restaurants. Over time, these joint projects progressed to more central issues, such as the sourcing and production of food ingredients. According to participants on the projects, if either party had observed unfair transfer of technology or other forms of reneging on agreements, the relationship would have been terminated. Both parties hoped to gain from future projects, which provided an incentive for good behavior on early projects. Taking the reference of early moral philosophy, King (2007) suggests here that positive social change occurs when parties reduce impediments to mutually beneficial exchange. This can also be considered as an extension of organizations' philanthropic approach. The new corporate philanthropy (Smith 1994) is considered as a shift to making long-term commitments to specific social issues and initiatives; providing more than cash contributions; sourcing funds from business units as well as philanthropic budgets; forming strategic alliances; and doing all of this in a way that also advances business goals. Business has such enormous potential to doing *good* in the world due to its value; besides, it is ethical because it is based on voluntary exchanges, elevates our existence, and creates prosperity (Strong and Mackey 2009). Many have regarded capitalism as an economic concept without a soul; it is all about business and markets. However, it can be seen that the edifice of capitalism is undergoing its farthest-reaching transformation since Adam Smith narrated it in "The Wealth of Nation" in 1776. The nature of the transformation can be summed up in one short statement: Companies are increasingly motivated by and being held accountable for humanistic as well as economic performance (Sisodia et al. 2009).

The world of multinational enterprises (MNE) is changing dramatically. Their complex and dynamic international context presents them with special challenges, threatening their survival on one hand, and presenting with unprecedented opportunity on the other. Governance, which affects the way business is conducted, is undergoing significant transformation (Vachani 2006). In recent years, Western MNEs particularly American MNEs realized that this kind of good corporate citizenship could be an effective and competitive tool, especially in developing countries, where the concept was relatively less practiced. It does solve the purpose of building corporate philanthropy program through social alliances that can bring substantial benefits to needy people. Besides, it also helps in building brand value in the long run (Taylor and Scharlin 2004).

What is the meaning of good practices in business? A quick browse of the Web sites for the Fortune 500 reveals that good goes by many names, including corporate social responsibility, corporate citizenship, corporate philanthropy, corporate community involvement, community relations, and corporate societal marketing. Corporate social responsibility is a commitment to improve community well-being through discretionary business practices (Kotler and Lee 2005). The key element of this definition is the word discretionary. Business activities are not referred here as mandated by law or that are moral or ethical in nature. Rather, it is referred to a voluntary commitment a business makes in choosing and implementing these practices and making the contributions. Such a commitment must be demonstrated in order to describe whether a company is socially responsible and that can be fulfilled through the adoption of new business practices or contribution either monetarily or non-monetarily. The term community well-being in this definition includes human conditions as well as environmental issues (Kotler and Lee 2005).

During the 1970s, the debate regarding the responsibilities of corporations changed to some extent. The focus shifted from corporate responsibility to corporate responsiveness, thus emphasizing what companies could do better for the world rather than what companies could do to ensure their very survival (Makower 1994). This move was partly in response to the threats of US government taxation on "windfall" profits of industries. The result according to some observers was a new emphasis on political action, public affairs, lobbying, and public relations directed toward "strategic philanthropy" and "cause-oriented marketing." This proactive gesture quickly spread across the industries and other nations. In some cases, the concept became a strategy by which companies attempted to turn public relations problems into public relations assets (May et al. 2007).

1.5 A Comparative Approach

CSR in USA: The USA has had a strong tradition of corporate philanthropy. Some popular corporate social programs that are in practice include employee volunteering, matched giving, and involvement of organizations with a strong community focus. In USA corporate social responsibility in financial service sector is regulated by Community Reinvestment Act (CRA), which sets minimum requirements, monitors compliance, extend incentives through tax credits, and impacts on mergers and acquisitions. The recent trends include a stronger global focus especially for MNCs, with increased emphasis on sustainability, and a growing awareness about core business advantages of CSR.

CSR in Europe: In Europe, different countries have different cultural traditions and different styles of government (e.g., centralized vs decentralized), but there is a definite focus on social partnerships. In the UK, there are long established CSR practices—charity, business in the community, government funding support for networks such as employees in the community. A minister is appointed for CSR in the Department of Trade and Industry. The EU–India Network for Corporate Social Responsibility acts as a forum for exchange of information and best practices between European and Indian companies on corporate responsibility.

CSR in Asia: In Asia too, the concept of CSR is taking a firm hold. Building networks and alliances in the South Asian region, Partners in Change (PiC) is a founding member of South Asian Alliance for Responsible Business (SARB), in partnership with the CII (Confederation of Indian Industries). PiC has developed a CSR Self-Appraisal Toolkit to guide the corporate sector. The Asia Pacific CSR Group engages in active learning exchanges and practices, networking, and sharing of information. The main idea behind this is to support each other to achieve the vision of the members of the group, which includes the recognition of standards and benchmarks that may commonly apply in governance, and business practices in the field of environment protection, equitable human resource management. Besides, it also helps to maintain a CSR Index from the region to raise the level of CSR across the region, enhancing consumer and supplier confidence through acceptable benchmarks.

CSR in India: India has shown a keen inclination over the concept of wealth distribution. Mahatma Gandhi had a strong belief in the concept of "trusteeship." His view of ownership of capital was one of trusteeship, motivated by the belief that society was essentially providing capitalists with an opportunity to manage resources that should really be seen as a form of trusteeship on behalf of the society in general. A much less publicized but larger aspect of corporate social responsibility in India comes to light when one considers CSR as a concept that covers a range of issues under the purview of sustainable development (Modak 2005). This is a crucial term in business in the true sense today in developing nations. Protection of the environment and a country's natural resources are key elements of this concept. Moreover, this is an equally important issue to ensure that society does not suffer from disparities of income and provision of basic services such as health care, education, and literacy. To illustrate, the United Nation's Millennium Development Goals (MDGs) and the Water, Energy, Health, Agriculture, and Biodiversity (WEHAB) agenda of UN Secretary General are deemed as essentials for bringing about a solution to the basic problems facing a society in a developing nation like India. There are several bodies now emerging in India that focus on issues of CSR. For instance, the Corporate Roundtable that focuses on Development of Strategies for The Environment and Sustainable Development—Business Council for Sustainable Development (CoRE—BCSD, TERI; The Energy and Resource Institute 2002) of India is a grouping of Indian corporate trying collectively and individually to build in sustainable development concepts into their operations. The CoRE–BCSD India includes some of the most innovative and forward-looking organizations that identify and further conceptualize the relevant projects to work upon.

The concept of CSR in India is gaining momentum as government directives mandate companies to allocate 2% of their net profits toward social welfare. Moreover, the industrial projects are increasingly facing headwinds of social unrest in recent developments. Besides, the effective CSR practices offer companies a chance to build goodwill in local communities and among other stakeholders. There has been an inquisitive awareness prevailing about sustainability, and in fact, there are some companies that have been generating sustainability reports. Though, the concept of Sustainability Reporting is still a jargon to some Indian companies, CSR is generally misunderstood as mere writing of cheques for social welfare programmes and non-governmental organizations. It is not considered unusual for a company to seek and discuss a policy or regulatory issue with a local figure, which usually is a political person in the region. He/she is asked for a favor, a financial grant for CSR project first, and then, discussing the core issue would be a secondary concern. Apparently, all this ends up with passing the funds to an NGO.

However, it is observed that most of the Indian corporate initiatives promoting the sustainability of a business are usually limited to pollution control and CSR. But this model falls short when it comes to preparing a company for the future. There are, indeed, some exemplary cases where companies have demonstrated CSR as an inclusive part of their business strategy, e.g., Bharti Foundation (the Airtel Group, India); The Britannia Nutrition Foundation (BNF) P&G's (Proctor & Gamble, India) Shiksha Educational Programme; Venkateshwara Hatcheries Small Farmer's Cooperative Programme; and Tata Steel's Community Development Programme.

At global level, AT & T is among a number of blue-chip companies, including Coca-Cola, Microsoft, and P&G that rely on prestige value of their products and have taken on larger philanthropic expenditure than their lean and lower priced competitors establishing the fact that competing on corporate citizenship is a smarter strategy than merely competing on price alone. This tactic has emerged essentially to accommodate the rising expectations of society from business and the equal anxiety of the business to secure and retain the faith among the community, and the larger stakeholders of the company. Large firms that require large proportions of land to set up greenfield projects understand that no amount of legitimate or explicit governmental support can push forward the projects, except by the implicit support of the community. The amount of transparency, the ethics, and morality of what is being proposed to be done to those who eventually lose out or gain will ultimately determine the fate of the project. Moreover, this is not just a local issue anymore but a global phenomenon as more and more MNCs are expanding/merging their business boundaries across different nations.

These are more or less standard arguments to show that doing good in a transparent way do affect the long-term sustainability of a firm in a positive way. But the more critically important issue in the context of governance is how CSR can be factored while designing the business strategy of a firm. For example, in case of natural resources that are scarce (e.g., air spectrum, aluminum, iron ore), a careful planning and execution of a responsive and sustainable strategy is required. If the firm, among several bidders, possesses a considerable goodwill within stakeholders supported by credible legal regime, the prospects of business would be certainly higher.

As companies enter international markets, new issues relating to corporate governance emerge. As national governments realize the significance of CSR, there is a tendency to move from a voluntary CSR approach toward a state-mandated CSR. Global industry is working on its own assumption that is consistent with its scale and extensive footprints; it must lay down certain normative conditions of behavior that may satisfy the current and emergent expectations of stakeholders' community. If properly designed and implemented, such compliance can earn social legitimacy.

There have been six major initiatives by the industry to develop moral codes of conduct (Bhattacharyya 2013):

- The Caux Round Table Principles for responsible business;
- The Clarkson Principles of Stakeholder Management;
- Global Sullivan Principles to support economic, social and political justice;
- The CERES (coalition for environmentally responsible economics) Principles;
- OECD (Organization for Economic Cooperation and Development) Guidelines for Multinational Corporations; and
- UN Global Compact (UNGC) principles for human rights, labor, and environment.

Caux Round Table Principles set with a plea to moral capitalism were published for the first time in 1994, in order to improve the world business culture, aiming at the companies' responsibility toward employees, owners/investors, suppliers, and competitors carrying a strategic vision of "to live and work together for common good."

Clarkson (1999) views the corporation as a collaboration of multiple and diverse constituencies and interests, referred to as "stakeholders"—integrating stakeholders relationships within the firm's resource base, industry setting, and sociopolitical arena into a single analytical framework. It emphasizes that managing relationships with stakeholders for mutual benefit is a critical requirement for corporate success.

Global Sullivan Principles provide a theoretical framework of Global Business Citizenship (Logsdon; GBC; US 2004) extending the concept of corporate social responsibility as an alternative to the prevailing frameworks in finance and economics in that it accepts the validity of stakeholders' claims on the firm.

Ceres (2010) has created building blocks for weaving environmental and social challenges into core business practices to achieve sustainability. Along with initiating the concept of "climate risk" it also launched Global Reporting Initiatives, an international standard for sustainability reporting, used by over thousand companies worldwide. In the "21st Century Corporation Report," Ceres mentioned "enormous opportunities arise during transformative times" as we are in transformative times with planet facing extraordinary and unprecedented challenges. It states that "License to Operate" can no longer be taken for granted by business as challenges such as climate change, global warming, water scarcity, HIV/AIDS, and poverty have reached a point where society is demanding a response from business.

OECD Guidelines (2011 edition) provide non-binding principles and standards for responsible business conduct in a global context consistent with applicable laws and internationally recognized standards. Besides, the guidelines are supported by a unique implementation mechanism of National Contact Points (NCPs), agencies established by adhering governments to promote and implement the guidelines. The NCPs assist enterprises and their stakeholders to take appropriate measures to further the implementation of the guidelines. They also provide a mediation and conciliation platform for resolving practical issues that may arise.

UNGC principles (2005) extending with OECD Guideline provide most comprehensive, voluntary corporate responsibility initiatives. In articulating principles of responsible business conduct, they draw on international standards enjoying widespread consensus. The global compact is an open and voluntary corporate citizenship initiative engaging in a wide spectrum of multistakeholder participants across the globe.

All six initiatives to establish certain guidelines for responsible business have been applauded for their broad objectives of moral and ethical behavior in business conduct. UNGC has emerged as a force even if it was the last to be launched with effective participation from forward-looking private enterprises. The core idea of a common morality (Veatech 2003) is that all morally serious humans have a pretheoretical awareness of certain moral norms. The claim that it is a normal humans intuit or in some other way almost everyone knows that there is something wrong with things like lying or breaking promises. Taking this discussion further the concept of "hyper-norms" (Lacznaik and Kennedy 2011) says that these are broader established standards that would be postulated across the globe and across cultures. According to this discussion, it is suggested that the common elements in these six global codes may conceivably be thought of as hyper-norms. The analysis has identified the key common elements—human labor and consumer rights; environmental stewardship anti-bribery and corruption prohibitions; obligations to contribute to local development; compliance with law; respect for host countries; ethical advocacy.

1.6 CSR in Practice—at Tata Steel

Tata group is a diversified corporation indulged in companies ranging from automobiles, chemicals, steel, and software to consumer goods and telecommunications and operates in more than 80 countries. It has gone through substantial organizational phases—rationalization, globalization, and now slew of innovative attempts to reach $500 billion revenue by 2020–2021. Approximately two-third of the equity is held by philanthropic trust endowed by Sir Dorabji Tata and Sir Ratan Tata, sons of Jamshedji Tata, the founding father of Tata empire way back in 1860. According to Jamshedji, "in a free enterprise, the community is not just another stakeholder in business, but is in fact the very purpose of its existence." The company has always been concerned about its corporate social responsibility; Tata sons contribute on an average 8–14% of the net profit every year for various causes. Tata Steel spends 5–7% of its profit after tax on several CSR initiatives. It has adopted the Corporate Citizen Index, Tata Business Excellence Model (TBEM), and the Tata Index for Sustainable Development. TBEM criteria devised by TQMS (Tata Quality Management Services) provides an integrated approach with a wide outline to attain higher level efficiency and productivity, improve business performance, contribute to organizational sustainability, and deliver better values to customers and stakeholders. Tata companies maintain sustainability reporting the guidelines of global reporting initiatives (GRI). In collaboration with United Nations Development Program (UNDP, India), Tata Council for Community Initiatives (TCCI) has crafted the Tata Index for Sustainable Human Development, aiming at directing, measuring, and enhancing the community work for the upliftment and welfare of the people.

It is quite evident that steel is the key driver of the Indian and global economy not only as material provider but also because of its capability to convert a natural resource into wealth, moving the wheels of the economy through end-use applications, while generating employment opportunity for the local people.

However, it is a well-known fact that the sustainability of the industry largely depends on key elements of economic, environmental, and social performance as organizations operate in a multistakeholder environment generating plurality that needs multiplying values for all. Tata Steel runs its CSR programs with professional zeal of a business unit to keep its eyes and ears focused to the ground on the communities it works. It has shown consistent evidence that it is listening to local communities around its factories and mines in the region where it is situated. It is also hearing out its thousands of workers and miners and that is the culture of social responsibility a hardwired DNA of Tatas right from the founder (Sir Jamshedji Tata) to remain committed to facelift the inclusive growth and empowerment of communities. Tata Steel has innovatively devised a HDI (Human Development Index) that covered 230 villages in 2012–2013 to access the effectiveness of its social initiatives. In fact, the TQM (Total Quality Management) approach that is stakeholder-centric, dynamic management philosophy that involves a feedback loop of all the efforts, made it win Deming Grand Prize in 2012, demonstrating organization's commitment to quality and business excellence in all aspect of sustainable systems and processes of corporate governance. It also includes a project of "zero effluent discharge" to reduce discharges from operations of water sustainability program.

In 2012–2013, the HDI assessment for the villages served by Tata Steel Rural Development Society have had some accomplishments—company added 4192 acres under improving agriculture practices, supported 750 self-help groups (SHG) as well as trained 2225 youths most of whom were gainfully employed. Tata Steel primary healthcare interventions touched 370,000 lives, while a targeted maternal and newborn survival initiative reduced the percentage of infant deaths from 6.15 to 1.58 and percentage of neonatal deaths from 5.9 to 1.15. The company supports 200 schools and colleges in the Indian state of Jharkhand and 183 in Odisha state, where the operations are conducted. Besides, scholarship is granted to rural students and Adult Literacy Program made 13,000 adults functionally literate. The efforts to protect ethnicity of the tribes indigenous to these states were furthered with 8000 tribal youth being reintroduced to their traditional languages.

This has elaborated a bottom-up approach to reduce, minimize, mitigate, and offset some environmental impacts as most of the initiatives are designed and delivered through grassroots engagements with villagers, making CSR interventions participative in nature.

1.7 Stakeholder's Handholding—the Notion of Constructive Engagement

Tatas have established a corporate policy called "Tata Corporate Sustainability Policy" which is a central part of the strategic planning across all Tata group companies. The policy exhibit postulates related to responsible behavior toward all stakeholders:

- Comply with rules and regulations relating to the environment;
- Demonstrate responsibility and sensitivity to biodiversity and the environment;
- Constantly upgrade technology and apply state-of-the-art processes and practices with institutional arrangements that will combat larger issues such as climate change and global warming;
- Create sustainable livelihoods and engage community through social programs pertaining to health, education, empowerment of women and youth, employee volunteering; and
- Find ways to enhance economic, human, social, and natural capital for bringing and maintaining balance among society and environment.

1.8 Sustainability Issues—Performance and Measurement

Tata Steel has been showing commitment to protect environment and making constant efforts for sustainability with a collaborative and responsible approach. It supports the UN Global Compact and is committed to reporting its sustainability performance in accordance with GRI (Global Reporting Initiatives) guidelines, which also supports the principle of 'avoid, reduce, and reuse', optimal use of resources, finding alternative resources of fuel and raw materials, and maximizing reuse and recycling.

Sustainability issues which are related to environment and society are prioritized based on a systematic materiality process. The materiality of risk and opportunities, and further priorities are assessed on the basis of type of risk/opportunity, potential losses and profits, business impact, and corporate reputational value. Frequent reviews are done by Environment and Energy Departments in collaboration with Corporate Planning and related departments that include Technology Groups to prioritize and pursue implementation of identified actions according to climate change. The initiatives also include inputs from stakeholders obtained through a questionnaire-based survey which results in mapping the environmental issues identified by communities against issues articulated by internal stakeholders to identify the high-priority issues (Fig. 1.1).

Fig. 1.1 World steel sustainability factors. *Source* Tata Steel 13th CSR report 2012–2013

Tata Steel has identified key performance measures, which are globally accepted standards in areas of priority against which it measures the performance. It adheres to the World Steel Sustainability charter and monitors performance based on global sustainability indicators. It also continues to get independent assurance for its Corporate Sustainability Report.

The Steel Industry is an integral part of global economy as steel products helps to meet society's needs. Besides, steel producers realize their responsibility to meet the demand of steel in sustainable way. The World Steel Association (worldsteel) promotes the adoption of industry best practices and knowledge sharing across the globe to tackle critical issues facing society. Worldsteel member companies are committed to a vision where steel is valued as a major foundation for a sustainable world.

1.9 Management of Business Ethics—the Ethical Governance

The organization has laid down a code of conduct (The Tata Code of Conduct) that serves ethical guidelines for Tata companies including Tata Steel as it is committed to the core value of corporate governance by maintaining transparency at all levels of business. It has devised a process termed as MBE (management of business ethics) which revolves around a mechanism institutionalizing the business ethos into the processes (Fig. 1.2).

The effectiveness of MBE process is measured through stakeholders' perception, based on MBE assurance survey, measurement of training effectiveness, and analysis of concerns received (Fig. 1.3).

This mechanism reveled that total number of concerns raised in year 2012–2013 was 212 as compared to 209 and 105 in year of 2012 and 2011, respectively. And this was possible due to workshops conducted to make employees aware of interpretations with respect to ethical and unethical conduct.

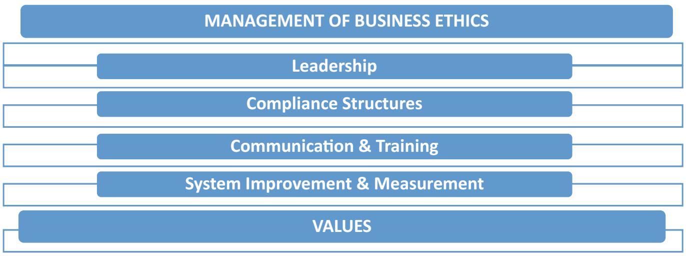

Fig. 1.2 MBE framework. *Source* Tata Steel 13th CSR report 2012–2013

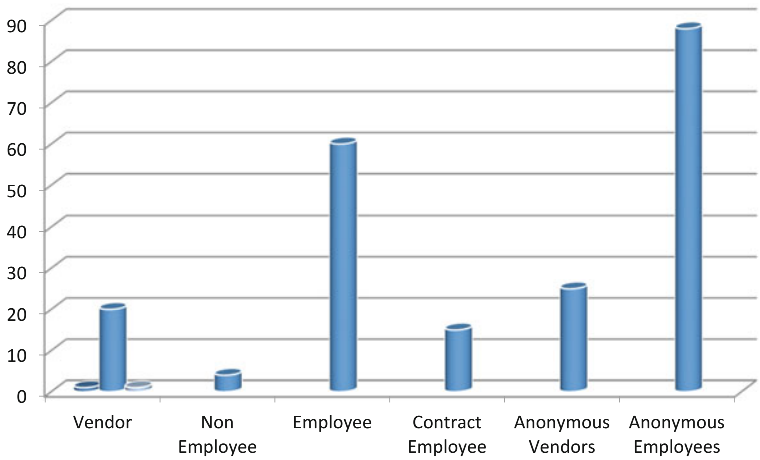

Fig. 1.3 Stakeholderwise concerns received. *Source* Tata Steel 13th CSR report 2012–2013)

Stakeholder Group - Community			
Approaches for Engagement	**Frequency**	**Key Concerns raised**	**Responses**
Resettlement and Rehabilitation teams	Day to day	Resettlement and Rehabilitation to make affected families partners in development	Tata Steel Parivar programme for Resettlement and Rehabilitation of displaced communities
Public Hearings			
Grievance			

Fig. 1.4 Community engagement. *Source* Tata Steel 13th CSR report 2012–2013

1.10 Inclusive Development—Community and Society

The social strategy at Tata Steel is revised annually in order to respond to the aspirations of the community. The plan is devised considering all norms of pre-budgetary exercise, and the progress of the plan is jointly monitored and reviewed. The company involves workers of grassroots level for effective implementation of programs by regularly organizing training-cum-orientation exercises. The main focus here is inclusive development; improving public welfare, environmental safety, and a systematic engagement of all community members, e.g., opinion leaders, women, youth. The company also undertakes strategic alliances with government and non-governmental organizations (NGO) to fulfill the aspirations of the community. Such consultative approach ensures an enduring and amicable relationship with communities at indigenous levels without any dispute (Fig. 1.4).

Stakeholder Group			
Approaches for Engagement	**Frequency**	**Key Concerns raised**	**Responses**
Resettlement and rehabilitation team	Day to day	Resettlemnt and rehabilitation to make affected families partner in development	Tata Steel Parivar (Family) programme for resettlement and rehabilitaion of afftected families
Public hearings			
Grievance redressal group			

Fig. 1.5 Stakeholder engagement—Displaced families. *Source* Tata Steel 13th CSR report 2012–2013

This supports the notion of collaboration among corporations, NGOs, and civic bodies. Collaboration can enhance a company's reputation and open doors to new markets while accelerating eradication of poverty. But to make this convergence phenomenon consistently productive, managers from both sides must understand the threats in working together and address them proactively. When managers address such challenges by applying potent principles, they create a far greater value for all players than their individual efforts could produce (Bruggman and Pralhad 2007).

Tata Steel's "Project Mansi" is implemented in more than hundred peripheral villages, focusing on maternal and newborn survival. It has brought down the infant mortality rate by 26.5% and neonatal mortality rate by 32.7% and still scaling up. The company has also developed a Human Development Index, which is used to assess the effectiveness of its interventions tangibly.

There is an issue of displaced families in this development process. It is but obvious that some of the communities are to be relocated when a new plant is sanctioned (Fig. 1.5).

The relocation of displaced family is done with proper diligence. The critical issues are addressed by the responsible team on a day-to-day basis. Besides, a third-party social audit is done to measure rehabilitation program and address the grievances of the people.

1.11 Improving Vendor Value Chain

Since supplier is a critical element of stakeholder group, their spirit is safeguarded efficaciously. Regular monitoring and relationship meetings to find joint improvement initiatives through a structured process improve the vendor value chain in terms of capacity building, business resource development, and adoption of ethical practices, and this gives the supplier an opportunity to become a strategic partner of company in a way (Fig. 1.6).

Stakeholder Group- Suppliers/Vendors				
Group	**Approaches for Engagement**	**Frequency**	**Key Concerns Raised**	**Responses**
Suppliers	Supplier Relationship Management	Day-to-day	Transparent and Ethical Practices Transactional issue	Whistle Blower Policy and Helpline
	Dedicated Micro Site	Online	Safety	m-junction
	Suppliers Meet			ProCare
Vendors and Transporters	Vendor Meets/ Transporters Meets			Six-Step Contractors Safety Managemet
	Dedicated Micro Site			

Fig. 1.6 Creating value chain. *Source* Tata Steel 13th CSR report 2012–2013

Stakeholder Group-Customers				
Group	**Approaches for Engagement**	**Frequency**	**Key Concerns Raised**	**Responses**
Institutional and Retail	Plant Visits	Regular/As per the plan	Cost	Customer Value Management
	Customers Meet/ Influencers Meet		Quality	Retail Value Management
	Customer Service Team		Delivery	Emerging Customer Value Management
	Customer Visit Report		Stability in supplies	Value Analysis and Value Engineering
	Senior Management Contact		Return on investment	Cost Down Weight Down programme
	Events for Focus Groups, End Users		Growth	New Product Development
	Reviews		Training programme for dealers	Reengineering of Supply Chain Processes
	Call Centre			
	Surveys and Studies			
	Customer Service Division			

Fig. 1.7 Customer engagement. *Source* Tata Steel 13th CSR report 2012–2013

1.12 Customers

In today's business scenario, customer is not considered an entity that purchases the product but an inherent element of the value creation. The process of customer engagement and value creation at Tata Steel is based on five key aspects:

- Customer need identification through a number of active listening and learning mechanisms—a reciprocative approach;
- Analysis and prioritization of inputs—an agile approach (Fig. 1.7);

- Evaluation of potential value of customers—a result-oriented approach;
- Implementation of pilot projects through cross-functional teams—a scientific approach; and
- Monitoring of projects—an analytical approach.

Other stakeholders include media, industry associates, academia, and scientific community who are connected through conferences, seminars, or collaborative projects. Top management participates in media to state their opinion in the interest of the sector in particular and the nation in general. This, in turn, also ensures information access on the sector and compliance with the disclosure obligations of listed companies status.

1.13 Generating Economic Value

It is evident that the commodity market has become volatile and complex more than ever before. Despite challenging market conditions and weak steel prices, the company sold an additional 850,000 tonnes during year 2012–2013. It recorded a significant increase EBITDA/tonne as a result of its TQM Programme which is a multiunit, multilocation, and cross-functional improvement program that aims at improved earnings and all operational parameters in the production process through a refined and structured framework. Its ability to achieve sequential volume growth in a difficult market reaffirmed the strength of distribution channels and customer orientation strategy, ultimately generating greater economic value for the customers and distributors (Fig. 1.8).

Fig. 1.8 Generating economic value. *Source* Tata Steel 13th CSR report 2012–2013

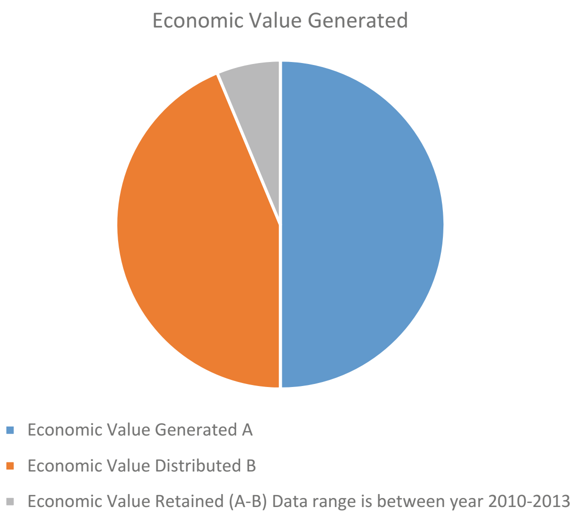

Table 1.1 Social organization of Tata Steel. *Source* Tata Steel 13th CSR report 2012–2013

Social organizations	Target groups
Tata Steel Rural Development Society	Various units serve rural communities—each located where Tata Steel has operations, focusing on sustainable livelihoods, health, education
Tata Steel Family Initiatives Foundation	Serves the communities in urban and semi-urban areas to provide family planning services
Tata Steel Skill Development Society	Youth at all operational locations get vocational training, benefiting them from inclusive growth
Urban Services	Serves underprivileged communities to affect socioeconomic change and empowerment
Speciality and Superspeciality Healthcare	Speciality hospitals located at every mining location equipped with state-of-the-art facility
Sports Department, Tata Steel Adventure Foundation	Three academies, 14 training centers, and 4 feeder centers mainstream sporting talent from rural and urban area, offering leadership program for youth
Tata Relief Committee	Undertakes disaster management across Eastern India

1.14 The Social Compassion

Apart from fulfilling mandatory clauses of CSR, a formal Corporate Social Responsibility and Accountability Policy was articulated in the year 2009 (with further modification in 2013) to reaffirm the company's commitment to voluntarily investing resources toward positively impacting the quality of life of the communities it serves. As Tata Steel mines and collieries operate in areas where communities are based for over a century, it has an intimate and long-standing association creating a mutual social harmony. This vision is based on the corporate citizenship approach that continues to remain in the ethos of the company, the mechanism through extended-organizations that Tata Steel furthers its social agenda, objectives, and strategies in order to sustain the trust of the stakeholders and the local community.

The organizations include the (Table 1.1):

The company supports 183 schools and 13 colleges in the state. Some pioneering institutes of professional education are being run in collaboration with state government's development partners and community-based organizations.

1.15 Conclusion and Discussion—CSR, an Enduring Imperative

The notion of CSR starts with the basic approach linked to the decision on how to spend money for social causes. It is linked to not only writing cheques for donation but to channelize resources to ensure the tangible impact. There is delusion that the CSR is all about charity rather than long-term investment for sustainable future, translate into plausible commitment toward certain causes. If the exercise is taken as something to fulfill legal binding or an element of public relation program, it tends to get marginalized within the system.

There has been much evidences and debate over effective application of CSR concept. Whatever the outcome of the debate might have been had it been allowed to continue unabated, both proponents and opponents of corporate social responsibility seem to have agreed that certain key issues loom larger than others. First, the substance, the operational meaning of CSR, is vague (Sethi 1975). Does social responsibility refer to company action taken only in conformity with prevailing regulations, or only to those voluntary acts that go beyond law? Does it refer to those that conform to current public expectations, whether encoded as law or not, or those that anticipate possible future social needs? Are main stream company operations to be included among socially responsible acts or only those that are peripheral to the firm's major mission? How far must a company go in cleaning up pollution, eliminating discrimination, making the work place safer, or providing consumer protection to be considered socially responsible? Or what if a firm excels in one of these areas of social concern but fails rather badly in other? Is it then considered socially responsible or irresponsible? The difficulties in finding precise answers to these questions concerning the actual meaning of the *corporate social responsibility* have unending debates from the beginning.

The second question that has been difficult to answer concerns—the institutional mechanism through which the idea of *corporate social responsibility* could be made to work, assuming that its essential meaning could be clarified. The possible mechanisms include business response to traditional market forces; voluntary business response that goes beyond immediate economic considerations; government-assisted business response through subsidies, contracts, tax relief, etc.; government imposed social standards of corporate performance; and a much larger role for government planning, nationalized corporations, or federal charting of corporations. Just which one or which combination of these might produce the desired degree of corporate social responsibility still remains an elusive matter.

The third unresolved issue in the CSR debate is that the trade-offs between economic goals and costs, on the one hand, and social goals and costs, on the other hand, cannot be stated with any acceptable degree of precision. While it may be true that one persons or one company's economic betterment is another group's social deprivation. The air may be cleaned, and the workplace made safer and freer from discrimination, but at the probable price of job losses, de-capitalization of the industry, closing of plants, and the other types of economic costs.

Moreover, the most difficult issue concerning CSR is that the moral underpinnings of the idea are neither clear nor agreed upon. One searches in vain for any clear and generally accepted moral principles that would impose on business an obligation to work for social betterment. But one finds only a clutter of imponderable generalities concerning public purpose, enlightened self-interest, the social equality, human dignity, good citizenship, similar moralistic catchwords, and the responsible use of resources. The intractability of these central issues has, until recent times, posed dreadful possibilities that the debate over CSR would either continue indefinitely with little prospects of final resolution or that it would simply exhaust itself and collapse as a viable, legitimate question.

It is clear that CSR is no more a merely corporate agenda, but an inclusive one; the more the concept of CSR is integrated into its business processes and operations, the better it will be to benefit from alternative thinking. Cost saving can also be incurred due to better relationship with the community, less attack by civil society and media, lower pollution fees, attraction of more and higher qualified workers, and lower worker turnover. CSR cannot be lived to its real meaning by confiding in mere legal bindings as it may a lack comprehensive approach that should include voluntary guidelines on a triple-bottom-line approach for companies. Business should support inclusive growth and equitable development. The companies should be encouraged to assess and disclose their substantive environmental, social, and governance (ESG) impacts on voluntary basis. They should also look outside the standard operating model for sustainable competitive advantage and that ought to come more from intangibles, e.g., firm's goodwill, brand equity that equally represents the corporate identity and not merely the market value of the firm.

However, there are some limitations while applying this concept; the varied and unduly publicized philanthropic activities of companies and promoters facing push-back from local communities are an example of how CSR can digress from the main cause. The phenomenon can be innovatively related to two issues (as per the contexts): first, the philanthropic cause that should be aligned to company's values and philosophies; second, the strategic issue if it should be related to the company's core competency. However, to acknowledge that CSR is all about value creation, there is no set clear universal metric to measure the success of CSR projects, as mere numbers and target cannot convey the success ratio. Setting rigid key performance indicators in the meager world of community can be difficult. The challenges lie in assessing whether the expenditures made in CSR activities are really making a difference to human development indicators.

Nevertheless, it seems that if the global business community makes the observance through moral compass, an integral component of their business models, firms can fortify the economy of their business, quality of lives of its various stakeholders resulting in a comprehensive model of sustainable growth.

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