

# Management

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# C SR Policy and its Implementation: A Study of Select IT Companies

Reshma Nikhat<sup>1</sup>

## ABSTRACT

Days are gone when the corporates use to be responsible for the goals of the organization, now it has to equally think about the society which is directly or indirectly getting affected with the policies, taken such care of the society is termed as Corporate social responsibility (CSR) it is being the way through which a company achieves a balance of economic, environmental and social imperatives ("Triple-Bottom-Line- Approach"), focusing on people ,planet and profit. While at the same time addressing the expectations of shareholders and stakeholders, as explained by United Nations Industrial Development Organization (UNIDO). It is a corporate initiative to assess and take responsibility for the company's effects on the environment and impact on social welfare, became noticeable over the last two decades as the policies and the practices where not upto the codes and standards. CSR is a tool used to integrate societal objectives with the company's operations and growth. It has become mandatory now for the companies and have its policies.

**Keywords:** Corporate Governance, Corporate Social Responsibility, Mandates, Sustainable Development, Transparency

## Introduction

CSR is the process by which an organization thinks about and evolves its relationships with stakeholders for the common good, and demonstrates its commitment in this regard by adoption of appropriate business processes and strategies by working on the triple bottom line approach, and now companies are compelled to react as it has become mandatory now. The idea has gained prominence over the last two decades with better understanding and taking different issues by different companies and countries in their own way, whatever may be the method, issues the main objective was to see that the society at par should be benefitted.

CSR projects are far more replicable, scalable and sustainable, with a significant multiplier impact on sustainable livelihood creation and environmental replenishment. (Osborn

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and malnutrition, promoting healthcare, sanitation and safe drinking water. For the Environment, communities, stakeholders and the society.

**Education:** Employment enhancing vocational skill especially among children, women and elderly and differently abled persons.

**Rural Development Projects:** Strengthening by increasing accessibility, housing, drinking water, sanitation, power and livelihood by creating sustainable villages. Gender equality and empowerment of women: setting up home, day care centers and hostels. Environmental sustainability: ecological balance, flora and fauna, safeguarding animal welfare agro forestry etc. National heritage arts and culture: protecting building sites and monuments setting up libraries, developing traditional arts and handicraft. 17

## Conclusion

Since the last decade it has established a strong foundational framework for social and environmental initiatives both within the organization as well as outside. As it has become mandatory either by pull or push companies has to think about CSR which if implemented successfully will definitely will bring in the change in the society. As IT sector has expatriates also the policies can be adopted of other countries easily. The coming together of business, government and civil society to address society's biggest challenges holds great promise, which is brought with the distinctive vision, commitment and energy to the fullest.

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