

CORPORATE SOCIAL RESPONSIBILITY

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Business has today, emerged as one of the most powerful institutions on the earth. Some of the biggest companies in the world are in fact, bigger in size than some of the developing countries. In the current scheme of things, business enterprises are no longer expected to play their traditional role of mere profit making enterprises. The ever-increasing role of civil society has started to put pressure on companies to act in an economically, socially and environmentally sustainable way. These and a host of other such ideas have given rise to the concept of Corporate Social Responsibility (CSR). The concept of CSR goes beyond charity or philanthropy and requires the company to act beyond its legal obligations and to integrate social, environmental and ethical concerns into its business process. Business for Social Responsibility defines CSR as “achieving commercial success in ways that honour ethical values and respect people, communities, and the environment.

The triple bottom line approach to CSR emphasizes a company’s commitment to operating in an economically, socially and environmentally sustainable manner. The emerging concept of CSR advocates moving away from a ‘shareholder alone’ focus to a ‘multi-stakeholder’ focus. This would include investors, employees, business partners, customers, regulators, supply chain, local communities, the environment and society at large.

However, can the student community as a whole associate themselves with such initiatives and help make a difference to the society?

The answer is certainly yes. There are varied examples available where companies are trying to reach to the areas which lag in availability of basic amenities like healthcare, sanitation, water supply, etc. through students. This can be either through live projects or getting engaged with colleges as a whole.

Students from Graduate and Post-graduate programs can be motivated to help students in primary & secondary schools through teaching programs. Companies like Cognizant are actively involved in such initiatives where they develop a concrete syllabus and a suitable teaching plan for primary students in different government schools. These initiatives provide good opportunity to the student community to get associated with such initiatives and contribute to the society.

As hosts of the Golden Jubilee Inter-IIT Sports Meet, IIT Bombay launched Mashal, the first ever pan IIT social initiative, for the betterment of the primary education scenario in the country by supporting Smile Foundation. Institutes like MDI Gurgaon have also adopted a number of villages where they would try to identify various problems being faced by the residents and their immediate needs and provide with suitable help.

Mahatma Gandhi envisioned that education should help curb social insecurity and social disharmony. Objective of any educational initiative

should be to inspire the pupil to put worthwhile efforts in any meaningful initiative. A Michigan survey conducted in April 2007 by The Detroit News, The Skillman Foundation, and Your Child showed that 77% of parents think businesses should play a role in education, particularly by providing additional resources.

Several Indian corporations have developed synergistic initiatives towards higher education and vocational training. The illustrative examples include Tata's Institute of Hotel Management at Aurangabad and ITC Welcome group's Hotel Management Institute, HUL's Project Shakti and other CSR education initiatives, ITC's e-Choupal, Reliance's DA-IICT providing graduate and undergraduate education in Gujarat and Intel's higher education programme.

General Electric

General Electric has a five-year, \$100-million "College Bound" program to boost the number of high school students who go to college in certain districts. The program encompasses mathematics and science curricula, professional development, management capacity, and the involvement and expertise of GE officials.

DLF

DLF Foundation also administered scholarships for meritorious students from economically vulnerable sections of society and scholarships for higher education for aspirants particularly from certain districts of Haryana and U.P. Among these the notable program is the "DLF - Choudhary Raghuvendra Singh Scholarship for Excellence in Education". Grants are provided for studies in the fields of Engineering, Medical, Management, Fine Arts and for excellence in Sports. These Scholarships are instituted for higher education within India. The maximum amount of scholarship is Rs. 1,00,000/- for the complete academic course. Applicants

are required to secure admission to any reputed institution within the country to be eligible for the scholarship

Citigroup

Citigroup announced the formation of its Office of Financial Education, along with a 10-year, \$200-million commitment to financial education. Since then, the company has developed curriculum programs for aspiring entrepreneurs, college students with questions about credit, and pre-scholars who are just starting to learn about money, among others. Thousands of Citigroup employees volunteer their time to teach these programs, which have reached people in more than 60 countries.

Indian Oil Limited

OIL instituted a chair in the memory of late KD Malviya, Ex. Petroleum Minister, Government of India in late sixties in the Dibrugarh University, Assam. This is one of OIL's social gestures of promoting research works in geoscientific fields relevant to exploration & exploitation of hydrocarbon for India's self-sufficiency. OIL contributes an amount of Rs.1 Million (USD .02Million) under its Social Welfare Programme towards the chair.

Microsoft

Project Shiksha (Rs.100 crore or US \$20million), launched by Microsoft to improve computer education in India, aims at training 80,000 school teachers who would be educating 3.5 lakhs students across the country, which is an important step in this direction. There is strong desire to change the current state of education, and of the current less-than-adequate

regard for the impact of business on larger societies are, however, prerequisites.

CSR at University or College level encourages and propels students to imbibe the qualities of enlightened leadership and thereby instils in them a level of trust and confidence about themselves and the community.

The students imbibe the following social responsibility qualities:

- Genuine respect for others and their points of view
- The ability to be sensitive to draw a line when making profits and contributing towards social investment
- Strong personal integrity and reaching out to those whose lives they can touch and make a difference
- Ability to handle challenging situations and providing workable solutions for the same

India has to restructure the education system at all the levels i.e. elementary, secondary and higher education level. This is possible when the corporate also perform their responsibilities towards society. They are also the consumers/users of trained/skilled manpower produced by the universities. In order to reap concrete benefits they must help these universities /colleges to produce such skilled and trained manpower by providing funds for research and development, organizing various workshops, training and development programs, cross over exchange programs, infrastructural support and last but not least providing facilities for qualitative education than quantitative.

The role of CSR in education is thus mitigating the skills gap with considerable experimentation, and learning-by-doing along the way. In this process, the affected individuals, companies, and society at large are likely to benefit.