TABLE 5.10

Impact of CSR Dimensions Implementation on Firms Performance

<table>
<thead>
<tr>
<th>Sl.No.</th>
<th>CSR dimensions</th>
<th>Regression co-efficient in companies</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Public sector</td>
</tr>
<tr>
<td>1.</td>
<td>CSR employees</td>
<td>0.1733*</td>
</tr>
<tr>
<td>2.</td>
<td>CSR customers</td>
<td>0.0886</td>
</tr>
<tr>
<td>3.</td>
<td>CSR investors</td>
<td>0.0734</td>
</tr>
<tr>
<td>4.</td>
<td>CSR community</td>
<td>0.1991*</td>
</tr>
<tr>
<td>5.</td>
<td>CSR environment</td>
<td>0.1204</td>
</tr>
<tr>
<td>6.</td>
<td>CSR supplier</td>
<td>0.0336</td>
</tr>
</tbody>
</table>

Constant  
R²  
F-statistics  

Constant  0.4776  0.7396  0.6092  
R²  0.7508  0.7919  0.8242  
F-statistics  7.8186*  8.3944*  8.6848*  

*Significant at five per cent level.

The significantly influencing the CSR dimensions on the level of firms performance at the public sector companies are CSR-employees and CSR-community since their respective regression co-efficient are significant at five per cent level. A unit increase in the level of implementation of above said two CSR dimension result in an increase in the level of firms performance to an extent of 75.08 per cent since its $R^2$ is 0.7508.

At the private sector companies, a unit increase in the level of implementation of CSR-customers, CSR-investors, CSR-community and CSR-suppliers result in an increase in the level of firms performance by 0.1549, 0.1676, 0.1334 and 0.1277 units respectively. The changes in the level of implementation of CSR dimensions explain the changes in the level of firms’ performance to an extent of 73.96 per cent since its $R^2$ is 0.6396.

The analysis of pooled data reveals the relative importance of implementation of CSR-employees and community in the determination of level of firms’ performance at the companies.

CHAPTER-VI
SUMMARY OF FINDINGS, CONCLUSIONS AND POLICY IMPLICATIONS

6.1. INTRODUCTION

The present study was carried at 3 stages. At the first stage, the profile of the companies and its various aspects related to CSR at their companies were discussed. At the second stage, the discussions were made on the implementation of CSR dimensions and its consequences. At the final stage, the impact of two drivers, barriers on the rate of implementation of CSR at the companies and the impact of implementation of CSR activities and dimensions on the level of organisational effectiveness were evaluated.

The confined objectives are of the present study are: i) to reveal the profile of the companies; ii) to study the prioritization, area addressed, drivers and CSR activities taken by the companies; iii) to measure the rate of implementation of CSR dimensions at the companies; iv) to exhibit the level of consequences of the implementation of CSR at the companies; v) to examine the impact of drivers and barriers on the rate of implementation of CSR in companies; and vi) to evaluate the impact of implementation of CSR dimensions and activities on the level of organisational effectiveness and firm’s performance.

In order to fulfill the objectives of the study, questionnaire was prepared. It is classified into four parts. The first part covers the profile of the companies whereas the second part includes the various aspects namely prioritization, area addressed, drivers and CSR activities implemented by the companies. The third part of the questionnaire covers the implementation of various CSR dimensions whereas the fourth part of the questionnaire focuses on the various consequences of the implementation of CSR at the companies. The variables related to the above said aspects were drawn from the review of previous studies and the experts in the field. A pilot study is conducted among 10 each public and private sector companies at Ernakulam city. Based the feedback from the companies, certain modifications, additions and deletions were carried out. A final draft of the questionnaire was prepared to collect the primary data from the companies.

In Ernakulam district, there are 551 and 5145 public and private sector companies respectively. The sample size of the study was determined with the help of formula, \( n = \frac{N}{N \cdot e^2} + 1 \) whereas the \( e \) is at 3 per cent level. The sample size came to 930 units. The stratified random sampling was followed to distribute the sample of 930 units in the public and private sector units at the district. The questionnaire
was sent to all selected units. Initially, three months of time was given to collect the filled-in questionnaire, it came to 207. Secondly, another three months of time was given to collect the filled in questionnaire, the response came from 282 units. Hence the sample included in the present study came to 489 units which consist of 73 public and 416 private sector units. The collected data were processed with the help of statistical tools. The discussion on the data analysis and the interpretation were presented in the previous chapters. The summary of findings, conclusions and policy implications are shown in the present chapter.

6.2. SUMMARY OF FINDINGS

The findings of the present study are summarized below:

6.2.1. Descriptive Statistics

The corporates in the present study are classified into public and private sector companies. The important years of establishment among the companies are 16 to 20 years and 10 to 15 years. The years of establishment of public sector companies are higher than that among the private sector companies. The important annual turnover of the companies is Rs.30.01 to 40 covers and above Rs.40 crores. The annual turnover is seen at private sector companies than that at the public sector companies.

The important number of employees working per company is above 250 and 201 to 250 employees. The number of employees working in the private sector companies is higher than that in the public sector companies. In total, more than 50 per cent of the companies are having a separate department for corporate social responsibility at their companies. The important years of experience in the CSR activities among the companies are 11 to 15 years and 5 to 10 years. The years of experience in CSR activities are higher in the public sector companies compared to the private sector companies.

The important source of funding for CSR among the companies are own funds and tie-up with social organisation. The most important source of funding for CSR at the public and private sector companies is tie up with social organisation and own funds respectively. The important level of familiarity in CSR initiatives among the companies is moderate and high. The most important level of familiarity in CSR initiatives in public and private sector companies is at moderate level. The important nature of formulation of CSR projects by the companies is own effort. The most important nature of formulation in the public and private sector companies is ‘designed by Government’ and ‘own effort’ respectively.

6.2.2. View on CSR among the Companies
The view on CSR among the companies is measured with the help of 13 statements. The highly viewed statements by the public and private sector companies are ‘corporates should respond to social issues since it is a part of society’ and ‘social and programmes hinder the pursuit of profits’ respectively. Regarding the view on the statements related to CSR, the significant difference among the public and private sector companies have been noticed in the case of seven out of thirteen variables. The important views narrated by the EFA are classical, socio-economic, philanthropic and modern view.

The variables included in the four important views explain it to a reliable extent. The highly viewed aspects in CSR at the public sector companies are philanthropic and socio-economic view whereas in the private sector companies, these are modern and socio-economic view. The significant difference among the public sector companies have been seen in the classical, philanthropic and modern view. Most of the public sector companies are socio-economic viewers whereas most of the private sector companies are classical viewers.

6.2.3. Prioritize Area in CSR and its Reasons

The prioritize area in CSR by the public sector companies are legal and social areas whereas in the private sector companies, these are educational and health care areas. The significant difference among the public and private sector companies have been noticed in the prioritization on environmental, ethical, educational, health care, legal and philanthropic responsibility.

The reasons for prioritization in CSR among the companies are studied with the help of fourteen variables. The highly viewed reasons in the public sector companies are ethical motivation of top management and own strength in the field whereas in the private sector companies, these are community development and relationship with the Government. The significant differences among the public and private sector companies have been noticed in their view on eight out of fourteen reasons.

The important reasons ‘narrated by the factor analysis are advantages to company, relationship, management and community development. The variables included in each important reason explain it to a reliable extent. The highly viewed important reason by the public sector companies are management and community development whereas by the private sector companies, these are community development and advantage to company. Regarding the view on important reasons, the
significant differences among the public and private sector companies have been noticed in their view on advantage to company and community development.

The significantly associating important profile variables with the view on important reasons to prioritize certain CSR areas among the companies are number of employees working, years of experience in CSR, familiarity in CSR initiatives and formulation of CSR projects. The important discriminant reason among the public and private sector companies is advantage to company which is highly viewed by the private sector companies.

Equal number of employees at the companies is voluntarily and non-voluntarily participated, in the CSR activities at the companies. Most of public sectors employees are voluntarily participated whereas most of private sector employees are compelled to participate in the CSR activities by their management. The important areas addressed by the CSR policy of the corporates are health and safety of employees and all, and community development. In the case of public sector companies, it is community development whereas in the case of private sector companies, it is health and safety of employees and local.

6.2.4. Drivers of CSR Implementation

The drivers of CSR implementation the corporates have been examined with the help of fourteen variables. The highly viewed variables in public sector companies are socio-economic priorities and fair trade avoiding whereas in private sector companies, these are investment incentives and supply chain. Regarding the view on drivers of CSR implementation, the significant difference among the public and private sector companies have been noticed in their view on eight out of fourteen variables in it.

The important drivers (ID) narrated by the factor analysis are internal and external drivers. The variables included in the above said two IDs explain it to a reliable extent. The highly viewed ID in public and private sector companies are internal and external drivers respectively. The significantly associating important profile variables with the view on IDs are number of employees working, years of experience in CSR and familiarity in CSR initiatives. The important discriminant ID among the public and private sector companies is external driver.

6.2.5. CSR Activities taken by the Corporates

The CSR activities taken by the corporates are studied with the help of sixteen variables. The highly viewed variable by the public sector companies are food donation and education programmes whereas by the private sector companies, these are donation to hospitals and financial assistance to
SMEs. Regarding the view on variables in CSR activities, the significant difference among the public and private sector companies have been noticed in the implementation of eight out of sixteen CSR activities at corporates.

The important CSR activities narrated by the factor analysis are social, medical, economic, internal and local programmes. The variables included in these programmes explain it to a reliable extent. The highly implemented variables in CSR activities by the public sector companies are internal and social programmes whereas in the private sector companies, these are economic and medical programmes. Regarding the implementation of CSR activities the significant difference among the public and private sector companies have been noticed in the case of implementation of medical, economic and internal programmes. The significantly associating important profile variables regarding the implementation of CSR activities at the companies are years of experience in CSR, source of funding for CSR and number of employees working in the companies. The important discriminant CSR activities among the public and private sector companies are implementation of medical and economic programmes which are highly implemented at private sector companies than that at public sector companies.

6.2.6. Implementation of CSR Dimension at the Corporates

The implementation of CSR dimensions at the companies has been discussed with the help of implementation of six dimensions namely CSR-employees, CSR-companies, CSR-investors, CSR-community, CSR-environment and CSR-suppliers. The implementation of CSR-employees has been measured with the help of thirteen variables. The highly implemented variables in CSR-employees by the public and private sector companies are polices for training and development and ‘fair promotion policies’ respectively. Regarding the level of implementation of variables in CSR-employees, the significant difference among the public and private sector companies have been noticed in the level of implementation of all thirteen variables. In total, the level of implementation of CSR-employees is higher at public sector companies than that at private sector companies.

The highly implemented variables in CSR-companies by the public and private sector companies are ‘commitment to research and development’ and ‘competitive price with reasonable quality’ respectively. Regarding the implementation of variables in CSR-companies, the significant differences among the public and private sector companies have been noticed in the implementation of all seven variables in it. The level of implementation of CSR-companies is higher at private sector companies than that at public sector companies.
The highly implemented variables in CSR-investors by the public and private sector companies are ‘rules to strengthen auditor independence’ and ‘regulatory mechanism’. Regarding the level of implementation of variables in CSR-investors, the significant difference among the public and private sector companies have been noticed in the implementation of all seven variables in it. The rate of implementation of CSR-investors is higher at the private sector companies than that at public sector companies.

The highly implemented variables in CSR-community in public and private sector companies are ‘policy for social accountability and sustainable reporting’ and ‘poor for community services’ respectively. Regarding the level of implementation of variables in CSR-community, the significant difference among the public and private sector companies have not been noticed. The level of implementation of CSR community at public sector companies is more or less secure at the private sector companies.

The highly implemented variables in CSR-environment by the public and private sector companies are ‘well defined environmental responsibilities’ and ‘regular information on environmental management to stakeholders’ respectively. Regarding the level of implementation of variables in CSR environment, the significant difference among the public and private sector companies have been noticed in the case of implementation of ten out of seventeen variables in CSR environment. The level of implementation of CSR-environment at the public sector companies is higher than that at the private sector companies.

The highly implemented variable in CSR-suppliers at the public and private sector companies is ‘policy for social accountability’. Regarding the level of implementation of CSR-suppliers, the significant difference among the public and private sector companies has been noticed in the implementation of all six variables in it. The level of implementation of CSR-suppliers is higher at private sector companies than that at public sector companies.

The highly implemented CSR dimensions at the public sector companies CSR-employees and CSR-environments whereas at the private sector companies, these are CSR-investors and CSR-customers. Regarding the implementation of CSR dimensions, the significant difference among the public and private sector companies have been noticed in the implementation of CSR-employees, CSR-investors, CSR-community, CSR-environment and CSR-suppliers. In total, the level of implementation of overall CSR at the public sector companies is slightly higher than that at the private sector companies. The significantly associating important profile variables regarding the implementation of CSR dimensions
are the amount of turnover, number of employees working, years of experience in CSR, and formulation of CSR projects. The important discriminant CSR dimension among the public and private sector companies is the implementation of CSR investors and CSR suppliers which are higher at private sector companies than that at public sector companies.

**6.2.7. Barriers in the Implementation of CSR**

The barriers in the implementation of CSR at the companies have been studied with the help of twelve variables. The highly viewed variable in barriers by the public sector companies are lack of resources and lack of legal infrastructure whereas in the private sector companies, these are mindset of stakeholders and corruption. Regarding the view on variables in barriers, the significant difference among the public and private sector companies have been noticed in their view on eleven out of twelve variables in it.

The important barriers noticed by the factor analysis are system, moral and personal barriers. The variables included in the above said barriers explain it to a reliable extent. The highly viewed important barriers in the public and private sector companies are system and moral barrier respectively. Regarding the view on important barriers, the significant difference among the public and private sector companies have been noticed in their view on all three important barriers. The significantly associating important profile variables regarding the view on important barriers are ‘number of employees working’, years of experience in CSR, and familiarity in CSR imitativeness. The important discriminant barriers among the public and private sector companies are personal and moral barrier which are highly perceived by the private sector companies than that by the public sector companies.

**6.2.8. Organisational Effectiveness of the Corporates**

The organisational effectiveness caused by the implementation of CSR at the companies has been measured with the help of fourteen variables. The highly viewed variable in the public and private sector companies are employee morale and profitability respectively. Regarding the view on variables in organisational effectiveness, the significant difference among the public and private sector companies has been noticed in the case of all fourteen variables. The important factors in organisational effectiveness (IFOE) identified by the factor analysis are entrepreneurial viability, satisfying public and profitability and growth. The variables included in IFOE explain it to a reliable extent.

The highly viewed IFOE by the public sector companies is ‘satisfying public’ whereas in the case of private sector companies, this is profitability and growth. Regarding the view on IFOE, the significant
difference among the public and private sector companies has been noticed in the case of view on all three IFOE. The significantly associating important profile variables regarding the view on IFOE are years of experience in CSR, familiarity in CSR initiatives, and annual turnover. The important discriminant IFOE among the public and private sector companies are profitability and growth; and entrepreneurial viability which highly exist in the private sector companies, than that in the public sector companies.

6.2.9. Firms Performance

The firms’ performances at the companies have been measured with the help of twelve variables. The highly existing variables in public sector companies are “employees’ health and safety” and “personal development”. In the case of private sector companies, these are personal development and operating profits. Regarding the level of variables in the firms’ performance, the significant differences among the public and private sector companies have been noticed in the case of nine out of twelve variables in firms’ performance. The included variables in firms’ performance explain it to a reliable extent. The level of firms’ performance is noticed as higher in private sector companies than that at public sector companies. The important significant profile variables with the level of firms’ performance is years of establishment, number of employees working, existence of department of CSR, years of experience in CSR, familiarity in CSR initiatives and formulation of CSR projects.

6.2.10. Impact of Drivers of Implementation of CSR on the Rate of Implementation of CSR

The significantly influencing drivers on the overall implementation of CSR at the public and private sector companies are internal and external drivers respectively. The rate of impact of drivers of implementation of CSR on the overall rate of implementation of CSR is higher at the private sector companies than that at public sector companies.

6.2.11. Impact of Barriers on the Implementation of CSR

The significantly affecting barrier on the rate of implementation of CSR at the public sector companies are system barrier whereas in the private sector companies, these are moral and personal barriers. The rate of impact of barriers on the rate of implementation of CSR is higher at the public sector companies than that at the private sector companies. The analysis of pooled data reveals the relative importances of barriers on the implementation of overall CSR at the companies are system and personnel barriers.

6.2.12. Impact of Implementation of CSR Activities on Organisational Effectiveness
The significantly and positively influencing CSR activities (programmes) on the level of entrepreneurial viability at the public sector companies are the implementation of social, economic and internal programmes whereas in the private sector companies, these are internal and local programmes. The analysis of pooled data reveals the relative importance of implementation of social, internal and local programmes in the determination of entrepreneurial viability at the companies.

Regarding the impact of satisfying public the significantly influencing CSR activities are the implementation of social, medical, economic and local programmes at the public sector companies whereas in the private sector companies, these are the implementation of social, economic and local programmes. The rate of impact is noticed as higher in private sector companies than that in public sector companies.

The significantly influencing CSR activities on the level of profitability and growth at the public sector companies are the implementation of internal programmes whereas at the private sector companies, these are implementation of social, economic and internal programmes. The rate of impact of implementation of CSR activities on the level of profitability and growth is noticed as higher at private sector companies than that at the public sector companies.

Regarding the level of firms’ performance, the significantly influencing CSR activities are the implementation of social, internal and local programmes at the public sector companies whereas at the private sector companies, these are the implementation of social, medical and local programmes. The rate of impact of implementation of CSR activities on the level of firms’ performance is noticed as higher in the private sector companies than that in the public sector companies.

6.2.13. Impact of Implementation of CSR Dimensions on the Organisational Effectiveness

Regarding the impact on the entrepreneurial viability, the significantly influencing CSR dimensions are the implementation of CSR-employees, CSR-companies, and CSR-community at the public sector companies. In the case of private sector companies, these are the implementation of CSR-employees, CSR-companies, CSR-investors and CSR-community. The rates of impact of the implementation of CSR dimensions are higher in the private sector companies than that in the public sector companies.

The significantly influencing the CSR dimensions on the satisfying public at the public sector companies are the implementation of CSR-employees, CSR-community and CSR-environment whereas at the private sector companies, these are the implementation of CSR-employees, CSR-customers, CSR-
investors and CSR-community. The rate of impact of implementation of CSR dimensions on the satisfying public is higher at the private sector companies compared to the public sector companies.

Regarding the level of profitability and growth of public sector companies, the significantly influencing the CSR dimension is the implementation of CSR-community whereas in the private sector companies, these are the implementation of CSR-customers, CSR-investors and CSR-environment. The rate of impact of implementation of CSR dimensions on the level of profitability and growth are higher at private sector companies than that at public sector companies.

The significantly influencing CSR dimensions on the level of firms’ performance at the public sector companies are the implementation of CSR-employees, and CSR-community whereas in the public sector companies, these are the implementation of CSR-companies, CSR-customers, CSR-investors, CSR-community and CSR-suppliers. The rate of impact of implementation of CSR dimensions on the level of firms performance is noticed as higher in the case of private sector companies than that in the case of public sector companies.

6.3. CONCLUDING REMARKS

The study concludes that the level of implementation of CSR is more or less equal in both public and private sector companies. But the rate of impact of implementation of CSR on the organisational effectiveness and the level of firm’s performance are higher at private sector companies than that at public sector companies. The higher impacts are produced by the social, local and medical programmes whereas the higher impacts produced CSR dimensions are CSR-employees, and CSR-community. Even though the CSR have a significant positive impact on the performance of the firm the important barriers to implement it are the system lack of Government support and mindset of stakeholders at the public and private sector companies respectively. If these two barriers at the two sectors are removed, there will be a better enrichment in the level of performance of the firms. It is not helping the performance of the firms but also provide social welfare to the nation.

6.4. POLICY IMPLICATIONS OF THE STUDY

Based on the findings of the study, the following suggestions are made.

6.4. 1. Need for Strategic CSR

It is crucial for the companies to clarify the objectives of their CSR initiatives. It should be clear as to whether their CSR activities are a means of building their company or whether their motives are altruistic. If their intentions are profit-driver, companies should recognize that in order to gain rewards
from CSR, it is necessary to provide in-depth knowledge of their companies’ CSR activities. Simply creating superficial awareness of such activities does not convince consumers. In addition, companies need to align their products and services. If companies do not feel connected to CSR activities, they are less likely to retain knowledge of the CSR initiative and are too less likely to exhibit loyalty for this reason.

6.4. 2. Communicating CSR

The lack of consumer awareness demonstrates the need for companies to increase overall awareness of their CSR activities. Companies should create awareness of their CSR activities without it being perceived as a marketing policy. This may be done through mailing information brochures or magazines to consumers, or by using point-of-service advertising within company linking the corporate image to causes without doing so in an ostentatious manner.

6.4. 3. Improve the Service Standard

In order to improve the willingness to recommend and specify the corporates, these companies must continue to improve their clients’ attitudes by focusing on their business functions, such as their products and customers service levels. This is important as consumers typically view CSR as a value addition but not a substitute for good services.

6.4. 4. Change the Mindset of the Corporates

The important barriers to implement the CSR at the corporates are the mindset of the stakeholders. The management of the corporates feels that the expenses on the CSR activities are expenses to the companies. These types of mindsets have to be changed. They are properly convinced to take the investment on the CSR will benefit many parties namely corporations, employees, customers, societies and Government. In order to convince the management, proper programmes to be carried out by the Government and non-Government organisations.

6.4. 5. Provision of Professional Training

In the present study, majority of employees are compelled by their management to involve in the companies CSR activities. This should be changed by the provision of professional training to the employees in the organisation to cultivate and develop employees and educate them to be concerned with pro-social activities and better service oriented to their customers.

6.4. 6. Promotion of Public Welfare Activities
The important CSR activities in public sector companies are differing from the private sector companies. Even though the public sector companies focus on the public welfare activities the private sector companies concentrate more on their internal employees’ welfare activities and to the maximum the local welfare activities. The trend in the private sector companies should be changed. These are advised to focus on general public welfare programmes. The Government should give some guidelines and its participation along with the private sector companies in promoting the public welfare programmes.

6.4. 7. Eco-Friendly CSR Activities

Majority of the CSR activities are related to the health and safety programmes to the labour and general public. Corporates are not concentrating on the eco-friendly CSR activities like clearing of river-beds, avoidance of water pollution and air pollution, cleaning of the nearby cities and provision of education to the local on the ‘clean atmosphere and its impact’. The non-Governmental organisation, Governmental organisations and the corporates together may do the eco-friendly CSR activities to promote the green campus and green environment.

6.4. 8. Contrast of Drivers of CSR Implementation

Still now, the present study indicates that the important driver of CSR implementation at public and private sector companies are external and internal respectively. It shows that the majority of the private sector companies are implementing the CSR activities because of the forces given by the external forces. This situation is not a good sign of own national development. The private sector companies should come forward by themselves to participate in the CSR activities since it provides benefit to the company and the society also.

6.4. 9. Motivate the Philanthropic Responsibility

The philanthropic view and responsibility among the private sector companies are poor in the study area. Most of public sector companies are having philanthropic responsibility since these are owned by the Government. At the same time, most of the private sector companies are having modern view and classical view. Both these views are having self benefit by the implementation of CSR activities. This type of attitude among the private sector companies should be changed by the provision of adequate awareness and responsibility of the corporates in India.

6.4. 10. Enrichment of Impact on Organisational Effectiveness

Even though, the rate of implementation of CSR at the public and private sector companies are more or less equal, the impact of implementation of CSR on the organisational effectiveness is higher in
private sector companies compared to the public sector companies. The view on CSR and CSR activities taken by the public sector companies are far better and highly welfare oriented but the rate of impact is lesser because of mismanagement in CSR activities. In the case of private sector companies, even though the impact of CSR activities is higher on organisational effectiveness, the rate of implementation of CSR is not up to the expected level. These two trends may be changed by frequent exchange programmes among the public and private sector companies.

6.4.11. Recommendations for Better CSR at Kerala

Corporates no doubt have to make significant contributions towards the sustainable development of Kerala. Considering the limitations of the corporates in their CSR activities, the following points are recommended which can be used towards getting more mileage for the corporates.

- Companies should extend their CSR activities beyond the grass root level to next generation platforms.
- Many corporates even though registered in Kerala had moved out with their projects outside, due to better industrial climate, should spend more on CSR within the State.
- It is essential that companies develop an effective value chain system of their products through their CSR activities, which is essential for competing in the global market.
- Active participation of employees with a positive mind is a must for the success of CSR initiatives, however big it may be.
- There is also need for public partnership with well-defined controls and process for the best use of resources for social change. Government funding should be diverted to other sectors to avoid overlapping.
- Training needs of the employees should be structured keeping in mind of the CSR initiatives of the corporates.
- Voluntary participation of NGOs in implementing the CSR initiatives should be encouraged.
- Involvement of Government bodies and NGOs with the corporates is the need of hour to devise a proper CSR strategy, area wise so that the benefits are spread to all areas.

6.4.12. CSR as in Companies Act: