

CHAPTER -7

7.1 FINDINGS

7.1.1 FINDINGS BY OBJECTIVE

Objective1:-

After going through the research work, It was came to know that various thinkers and practitioners have different views about CSR, as philanthropy or core business CSR is commitment by organizations to balance financial performance with contributions to the quality of life of their employees the local community and society at large.CSR includes a broad range of practices and activities from charitable donation to cause branding to business strategies addressing human rights and labour issues.

Also, the primary data analysis revealed that the globalization means creating global wider market of product and services and helped the country in improving quality of living, access to better health care and medicines, raised awareness

of global community. Companies perform well in community development corporate contribution and human right.

In last twenty years, there is big change in relationship between the state, companies and the society. CSR in India has evolved through different phases, like community engagement socially responsible production and socially responsible employee relationship.

CSR deals in different dimensions to promote the quality of social life i.e. Stakeholders, Shareholders employees, customers, government etc.

To protect and promote the interest of society and community at large, the standard codes for CSR are there. Also they focus on the operation at global level to increase the importance of CSR world-over.

Objective 2-:

After literature review and research done, It was found that with special reference to India, CSR studies are few, but CSR has become increasingly prominent in the Indian corporate Scenario because organizations have realized that besides growing their business it is also vital to build trustworthy and sustainable relationship with community at large.

Indian companies are realizing that without development of society their growth is impossible to compete, globally society development is also very important. After the survey of different companies it was found that organizations are increasingly

being driven to satisfy the expectations of stakeholders, customers, shareholders, employees, suppliers and society.

After the enactment of the companies act 2013 it is estimated that with a budget of INR 1500 crores approximately 2500 companies come in the preview of the mandates of CSR. All the companies were found to be moderately responsible towards their stakeholders. But the companies like Tata motors, Dabur, BHEL, ONGC, Bharat petroleum, HAL, Eveready, L&T, NTPC, Aditya Birla group of companies are highly responsible.

After the study, it was found that manufacturing units follow CSR which strengthen the society majority of companies focus on Health, environment and Education.

Objective-:3

The research revealed that the manufacturing sector is following the standards of OECD, ILO, UDHR, WTO (Table no6A.14) and adoption of the CSR standards and practices enhances the company's global image.

Also the CSR practices are influenced by globalization and, in turn, globalizations have its positive impact on the CSR activities related to Legal, Ethical, Economical and Philanthropy. (Table no6A.6.1.1, Table no6A.6.2.1, Table no6A.6.3.1, Tableno6A.6.4.1)

Objective 4-:

The research revealed that the CSR practices adopted by the manufacturing sector companies benefited the society in many aspects like, it reduce the environmental concern in terms of waste minimization and re cycling of waste, establishment of school ,colleges ,hospitals etc providing job opportunities to local persons.

Also the research revealed that the employees of the nearby companies are involved in-voluntary assignments in festive or social gatherings and the companies provide help or charity for weaker section of society.

It may be concluded that the companies are benefitting the nearby society through the CSR practices.

7.1.2-: FINDINGS BY HYPOTHESIS TESTING

The Null hypothesis (H_0) stated that **“globalization has insignificant influence on CSR practices adopted by manufacturing companies in Lucknow”** was tested by using the help of Chi-Square test, from Table-:6A.14, Table-:6A.15, Table-:6A.16, Table-:6A.17, the p value found by applying the test, is very much less than 0.05 significance level.

So the formulated NULL hypothesis gets rejected and accepts the alternative hypothesis which states that “Globalization has significant influence on CSR practices adopted by the manufacturing companies in Lucknow.

The second NULL hypothesis states that “**CSR practices adopted by the manufacturing companies in Lucknow have insignificant impact on society**” was tested by using the help of chi-square test.

From the analysis of Questionnaire two it was concluded that the trend indicates the fact that the companies are adopting the CSR practices which in turn have significant impact on society from Table no 6B.7 , Table 6B.5 and Table no 6B.11 it is concluded that the companies benefit the society in many spheres where the p value is less than the 0.05 significance level which reject the null hypothesis and accept the alternate hypothesis “CSR practices adopted by the manufacturing companies in Lucknow have significant impact on society.

7.2 LIMITATIONS

During the research following limitation has been concluded:-

- 1) The sample size may be small, but it is Representative.
- 2) The primary data for manufacturing companies and nearby societies is collected from one Zone.(Lucknow)
- 3) Time and resources were the major constraints on this study, hence the study is confined to Lucknow and findings then generalize nationally.
- 4) Unwillingness of Companies in sharing their CSR related financial and non financial data restricted to research.

7.3 SCOPE FOR FURTHER RESEARCH

1. A comparative study of Corporate Social Responsibility practices of different Manufacturing units in Lucknow could be undertaken.
2. Further study may focus on identifying and comparing the perception of different level of managers and employees on Corporate Social Responsibility practices of the company.
3. Based on earlier research conducted relating to CSR, companies can be advice to device their policies about CSR regularly

7.4 CONCLUSION

Due to globalization the world has shrunk because of which crossing the border of the country for doing business has become a common feature. Companies create more employment to young candidates and improve their social and economic status of society. CSR is the continuing commitment by the business to behave ethically and contribute to economic development, while improving the Quality of life of the Work force and their families as well as of the local community and society at large.

Study highlights that companies adopt CSR practices which influence the degree to which an organization can be deemed to be CSR oriented.

Corporate social responsibility has attained new magnitude in current years. As per the research, a large number of companies conduct CSR practices.

Government Passed companies bill in 2012 aims at motivating companies to spend 2% of the profit after tax (PAT) on CSR, but it is not yet implemented by every company.

As far as major issues to be covered under the umbrella of CSR it was found from the present study that overall Education, Health, Environment, Livelihood Promotion and women empowerment were the major areas currently covered and CSR initiatives of participating organization.