

CSR: need of the hour!

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Corporate World: profit making, resource management, capital, income, expenditure, stake holders, collaborations, meeting, contracts, inventions, production, innovation...

It is an unusually usual world where every corporate strives to be in pace with rapidly changing circumstances. But in this run to be the best, to contribute and survive in 'this' world we forget that 'this' world resides in 'the' world.

In this world exist Corporate Social Responsibilities also known as Sustainable Responsible Business ensures that business would embrace responsibilities for the impact of their activities on the environment, consumers, employees, community, stakeholders and other members of public sphere.

Corporate take resources (be it material or human), consumers, capital, profit etc. from society and CSR is a way they can give back to the society. CSR is an approach to make the corporate have a perspective longer and broader than their own immediate short term profit. CSR makes one touch not just profit but people, planet, profit all together.

Critics argue that it distracts the motive of an organization, its nothing but window dressing. But CSR is not meant for PR and press releases. Its not just impacting life of few people and issue a press release and put it in the annual report. It is not a tactic to play profit making games between organizations. It is an untainted policy to make the society a better place to continue with motive of your organization.

What is the harm, if one contributes small piece of their output to enhance the society, which allocates it! Practicing CSR will in a way pay back to the firm only. It will upgrade the standard of living of the people, thus boosting the paying capacity and demand of the market.

Few decades ago, a boy was about to leave higher education after school and find a job! What helped him continue was scholarship by Sir Dorab Tata trust. He went to the Tatas to collect 60 rupees per month, now goes and sits there as a Director on Board of Tata Motors. He is Dr. R.A.Mashelkar. With crucial support of Tata Scholarship he did studies up to Ph.D. and now he is world renowned scientist with many national & international laurels.

Such is the impact of CSR.

Corporate groups have started taking CSR sincerely. CSR is now based with HR, business development or PR department of an organization or may be given a separate unit reporting to the CEO or in some cases directly to the Board.

The annual financial report contains: companies' policies for corporate social responsibilities or socially responsible investment, information on how such policies are implemented in practice and results obtained so far.

The market is more sensitive now. We can no longer delude employees and consumers with simulated policies. The practical results and statistics of impact of the activities of a firm influence the business.

It not only facilitate the society to overcome inadequacy but also aid the organization when it comes to risk management, uphold label reputation, brand differentiation and status up gradation.

More over in this era of innovation it's not just development or economic development that matters. What matters is 'sustainable development'.

The corporate should make sure that his activities are not harming the environment and society.

After all a corporate is also a human being who has right to enrich his life and duties to enrich others' life. If one can't put an extra effort for advancement of society, at least one should always make sure that what he does is causing no harm to other. That's CSR. We should realize and perform responsible action. If we want to have an impact on society, why not have a positive one. After all, it's easy to make a buck. It's a lot tougher to "make a difference".