

Sustainable Development Goals and Corporate Social Responsibility: A Perceptive from Indian Companies

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Abstract: India is one of the first few nations to roll out a regulation on Corporate Social Responsibility – CSR (KPMG Report, 2017). Sustainable Development Goals (SDG) and the Indian CSR were implemented around the same time and have a tremendous potential to develop a cohesive sustainable growth model. This paper aims in understanding how Indian companies are taking up various CSR activities and help in attaining the sustainable development goals. One of the key drivers of SDG's is their aptness for businesses to apply their creativity and innovation in solving the sustainable challenges. For India to successfully achieve the SDGs, it is very important that we have a well aligned collaborative network between the government, private sector and civil society. It is also very important that we embark on projects which are scalable, replicable and sustainable and this sort of a collaborative framework will require determined individuals and institutions working to solve common sustainability challenges.

Keywords: Corporate social responsibility; Sustainable development goals; Indian Companies.

1. INTRODUCTION

Corporate Social Responsibility (CSR), the term given to companies' efforts to deliver economic, social and environmental benefits alongside great products and services. The idea of 'giving back to the community' certainly has its appeal, and there's no doubt that it makes for a great press release. But contributing to society at large is often a much lower priority for companies than turning a profit. Philosopher Henry David Thoreau said that "Goodness is the only investment that never fails." Sustainable Development Goals (SDG) are the global goals which were adopted on 25th September 2015 in Paris where 193 countries, including India, ratified and signed the convention to accomplish 17 Sustainable Development Goals (SDGs) with its 169 targets by 2030. These goals take a pragmatic approach to achieve sustainable growth at all levels of the social, economic and environmental dimensions of the planet, making it probably one of the most holistic development models evolved. SDG's have the power to fight inequality, irradiate

poverty and stop climate change. Therefore it is now up to all of us, government, business and the society to work together to build a better future for everyone by following these SDG's.

2. REVIEW OF LITERATURE

The Corporate Social Responsibility approach has more than 50-year history and it has become a global concern (Carroll & Buchholtz, 2003) and became reality in the companies' life (Du, Swaen, Lindgreen & Sen, 2012). However, it has not got a generally accepted definition. Similar to the sustainable development concept we highlight the main focuses of CSR (Szegedi, 2014): Sustainable development includes social, economic and environmental dimensions (United Nations Sustainable Development, 1992), which should be integrated in order to achieve the goals (United Nations General Assembly, 1997) and should be balanced as interdependent pillars of sustainable development (United Nations General Assembly, 2002).

Sl.No	The Seventeen Sustainable Developmental Goals For Development
1	No Poverty
2	Zero Hunger
3	Good Health & Well- Being
4	Quality Education
5	Gender Equality
6	Clean water & Sanitization
7	Affordable & Clean Energy
8	Decent work & Economic Growth
9	Industry, Innovation & Infrastructure
10	Reduced Inequalities
11	Sustainable cities & Communities
12	Responsible Consumption & Production
13	Climate Action
14	Life Below Water
15	Life on Land
16	Peace, Justice & Strong Institutions
17	Partnerships for Goals

3. OBJECTIVES

- To study the various CSR practices In India.
- To study the Indian companies role in achieving sustainable developmental goals through CSR.

4. METHODOLOGY

An exploratory research design is used to qualitatively substantiate the SDG's and CSR. To ensure greater accuracy and in depth analysis, the data is confined to secondary sources. The author inferred it by referring different news articles, books and Websites.

5. RESULTS AND DISCUSSION

Evolution of CSR in India: India has the richest tradition of CSR. Religious traditions of daan, seva, and zakat operated in India for centuries helping to shape the relationship between the privileged and the dispossessed. The vast majority of philanthropy in India has always been to religious institutions and that continues to be the case. The earliest

industrialists of the 19th Century launched the practices of corporate giving via trusts, and endowed institutions controlled by members of business families.

After the First World War, a new phase of corporate philanthropy arose that drew business leaders into the political fight for independence. The close relationship between M.K. Gandhi and leading industrialists is well-known. He proposed a model of trusteeship for business in which tycoons should understand their position as fiduciaries of society's wealth.

In the period immediately after Independence, the role of the Indian State expanded greatly and the corporate sector took a backseat in development efforts. After some time, the failures of the State to end poverty and support economic growth led to dissatisfaction. The liberalization of the Indian economy in 1991 ushered in a new globalized

economic environment, with rapid growth in overall wealth and also in inequality.

The rising gap between the wealthiest Indians and those at the bottom sparked innovation in efforts by the corporate sector to address social problems. It also led the State to think about how to pull in more support from the booming business world. In the context of a shrinking State, a more globalized economy, and great divisions in economic and social worlds, the landscape of Indian CSR is fascinating.

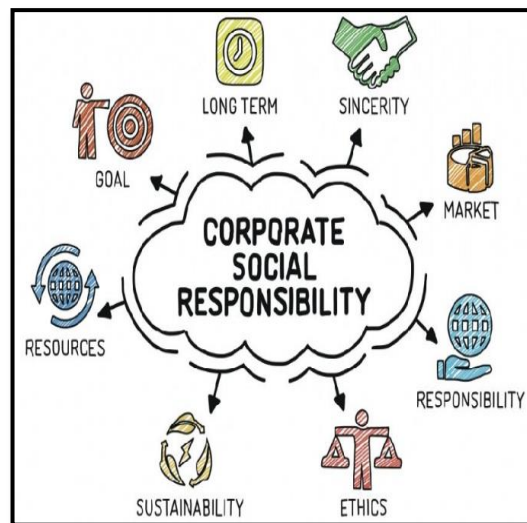
Interestingly, SDGs and the Indian CSR law were formulated and implemented around the same time. The SDGs have a much longer history of evolution but there is considerable evidence to support the claim that even globally, CSR co-evolved with the sustainable development movement. In the Indian context, the CSR leadership can quite easily correlate the prescribed areas of CSR spending with the 17 SDGs.

India is one of the first few countries of the world to mandate a CSR law on eligible corporations. Under the Companies Act of 2013 passed by the parliament, all companies with a net worth of INR 500 crore or more or a turnover of INR 1000 crore or more or a net profit of INR of 5 crores or more in a financial year are required to spend 2% of its average net profit over 3 years in developmental activities prescribed in Schedule VII of the Act.

India has entered into the transformative phase, with the active involvement of these multinational brands, in implementing CSR policies and programmes.

These initiatives are a major driving force for collaborative growth and development at business and societal level.

Attainment of SDGs requires significant effort from both the governments as well as the private sector. The SDGs have the potential to provide a framework for mobilizing companies to invest in sustainable development in an ongoing and scalable way, while also pursuing their own business interests.



The top companies which have incorporated CSR initiatives in line with the SDG's in their policies successfully are mentioned below.

Sl. No.	Organization	CSR for SDG's
1.	Tata Chemical	Tata Chemicals Ltd is committed to serve the national and local deprived communities, present in their area of operations. Their focus is highlighted in their initiative programme, BEACON, further declassified as: <ul style="list-style-type: none"> • Blossom: Promotion and development of native handicrafts • Enhance: Overall enhancing the quality of life • Aspire: Education and vocational skill development • Conserve: Investment in Bio-diversity, natural resource and climate change management leading to increase in environment sustainability • Nurture: Health care, sanitary solutions and safe drinking water
2.	Infosys	As a leading software company, Infosys provides programs of quality education to its citizens, increasing their IT skills and proficiency. They are sensitive towards vigilant utilization of natural resources, and believe that the use of energy has a direct impact on the environment.
3.	ITC	Crafting its CSR strategies towards societal sustainability, ITC creates a balance between its dual mission of providing stakeholder

		and social value enhancement. Some of its noticeable efforts are in agriculture sector of the country.
4.	Ambuja Cements	Committed to providing quality lives to the unprivileged, Ambuja Cement emphasizes on utilizing the hidden talent of people. It also focuses on generating goodwill amongst its stakeholders through their community initiatives.
5.	Mahindra & Mahindra (M&M)	Always supporting the enhancement of the quality of life, education and health, M&M affirm their commitment to the welfare of community, employees and its stakeholders. One of their recent CSR initiatives, “Rise for good”, supports youth, girls and farmers. The company is committed to run their business with integrity and responsibility.
6.	Bharat Petroleum Corporation Ltd	CSR is integrated with the core operations of the company. Bharat Petroleum Corporation contributes to India’s development through its active participation in the energy sector. Its sustainable involvements are spread over urban, semi-urban, rural and tribal areas.
7.	Tata Motors	Environmental and societal consciousness goes hand in hand, for Tata Motors Ltd. Their initiatives are centered on health, primary education, skill training, women empowerment and support services for differently-abled. The programs hold local, national and global relevance.
8.	Hindustan Zinc Ltd	Harmonious and equitable growth is the aim of the CSR initiatives of Hindustan Zinc Ltd. They prioritize inclusive growth, and therefore, have an internal committee and monitoring programs, which are established to keep a check on its social responsibility measures.
9.	UltraTech Cement Ltd	UltraTech Cement Ltd envisions a long-term goal of creating a sustainable and self-reliant community. Their projects focus on providing educational and health care facilities, along with promoting sustainable livelihood and capacity building.
10.	Coca-Cola [India]	Coca-Cola aims at both profit and social benefit maximization. It continuously makes efforts to create a difference through its CSR efforts. It aims to contribute at least 1% of its annual income to the charitable causes. It also states clearly in its policies, the necessity to adopt ethical values and practices.

It is clearly understood that Tata Chemicals received the highest score. Scores have improved over last year. Responsibility reporting is ramping up. Manufacturing companies perform better than service companies.

A staggered amount of funds have reached the country’s development sector since the last 4 years of the law’s implementation. The CSR expenditure has

increased by about 40% during 2016-17 as compared to 2014-15, the first year of the law’s implementation. “Indian companies are slowly incorporating the practices set out in the UN’s sustainable development goals (SDGs) in their business strategy.

Of the 17 Sustainable Developmental Goals, one goal that companies are adopting at the workplace is SDG 12, which aims to promote responsible consumption and production. For example, some companies are initiating green practices in day-to-day functions, especially dry waste management and recycling. Eco-friendly-actions include encouraging the use of ceramic mugs or glass cups for beverages to save on paper products, recycling office supplies such as discarded paper, purchasing recycled paper, and using refillable pens etc.

The private sector companies are increasingly adopting practices that aim at reducing and recycling waste produced within the office premises. "These are very important strategies to change practices within offices that can then have a cumulative impact at a citywide scale. For example E-commerce firm Flipkart has replaced paper cups with ones made of ceramic and glass. Employees were given stainless-steel water bottles that they can refill. This initiative is helping the company save 4,000 liters of potable water every week, and not add 10,000 plastic bottles to landfills every year.

Online classifieds company OLX India, as a part of its green initiative, has replaced the plastic tableware in its cafeteria with reusable cutlery. Persistent Systems, a Pune-based technology services company has stopped the use of disposable plastic paper cups and plates, and is hoping to restrict the use of tissue paper. It also dedicates around 10 days in a year to programmes such as "no plastic day" or "zero food wastage week", to reinforce sustainable consumption practices. It also runs several environment conservation programmes, such as observing 'no printer days' to save paper.

Mumbai-based Mahanagar Gas Ltd (MGL), has a got an aim to drive both the individual (employee) and the organization towards eco-friendly practices by converting of waste paper into writing pads and envelopes through a waste management enterprise, Sampurna Earth.

Some companies are taking the help of non-profits and social enterprises which provide services such as waste audits, designing waste management systems, monitoring waste generation, recycling and collection of paper waste, metallic and plastic materials.

Waste Ventures India, a Hyderabad-based waste-management enterprise that has worked with around 13 companies, including Google India, Infosys, Hindustan Unilever and Amazon India has stated that the most of the companies with whom they worked were quite eager on sustainability. The companies insisted in using their (Waste Ventures India's) recycled products that are processed from their waste

and has also developed software that allows companies to track waste generation, and design green strategies accordingly. After examining the information, instead of going with 100-200ml juice packs, the firm decided to use 2 liter boxes for its events and meetings. In that way, they reduced tetra pack waste from their premises by 30%.

What is helping to drive this change is the fact that firms are beginning to realize they must be seen as a "green company" to attract the increasingly environmentally conscious consumer. It is noted that both growing consciousness and regulatory demand are influencing corporate policy. "Sustainability is also linked to economics, because at the end of the day one is saving resources, and if you are saving resources, the cost recovery of operations becomes much more efficient."

6. CONCLUSION

Times have passed by when social development was the responsibility of the governments and the non-profits, while companies were thought of to be of profiteering nature. The lines have blurred now and have provided companies a window to leverage their expertise, management proficiency and resources to address social and environmental challenges.

Companies must not ignore corporate Social responsibility, considering it as a cost center but must understand the vast potential it has to benefit the profit objectives by ensuring business sustainability and welfare of stakeholders. The SDGs promises significant economic rewards for companies that invest in delivering innovative solutions and transformative change.

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