

## **CSR Orientation: Exploring Orientation of Indian Management Students towards CSR.**

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### **Abstract:**

The United Nations' Sustainable Development Goals (SDGs) 2030 have prompted governments all over the world to reform their development plans and match their national goals with the SDGs. Governments may work together to achieve sustainable development, and corporations and corporate social responsibility (CSR) can play a key role in achieving the SDGs. If implemented in its entirety, the recent legislative provision of a CSR mandate under the New Companies Act 2013 is likely to provide a sizable financial corpus for socio-economic and developmental initiatives. As a result, it is critical to raise knowledge of CSR among current and future generations in order to ensure that it is implemented effectively and that CSR funds are used wisely and appropriately. The purpose of this study was to look into the CSR orientation of business students who would be future managers and will play a key role in putting the CSR mandate into action. The study was conducted on 450 MBA 2nd-year students to see how they felt about the economic, legal, ethical, and discretionary components of CSR orientation. A total of 150 each from marketing management, finance management and human resource management students were chosen using a random stratified sampling approach and a descriptive survey method. The findings demonstrated that there is significant difference amongst marketing, finance and human resource management students. Marketing students were highly oriented towards the economical component, human resource students were highly oriented towards the ethical and discretionary components and finance students were more oriented towards legal and discretionary components of CSR orientation. The results pointed to the necessity for positive attitudes toward the CSR requirement, as well as interventions in business school curricula and training programmes to ensure successful CSR implementation and community benefit.

**Keywords:** Corporate Social Responsibility, New Companies Act, Orientation

### **1. INTRODUCTION**

The corporate world must assist the government's development strategies and attempts to address challenging social, economic, and environmental concerns. Enterprise have the opportunity to speed up the development process and can function as stimulators to help the government's efforts. Businesses work in society and use community resources; as a result, it is their social and moral responsibility to accept

responsibility for the effects of their actions on society and the environment, as well as to contribute back to society by participating in developmental activities. This responsibility, which is also known as Corporate Social Responsibility, has taken on the shape of accountability.

CSR refers to a commitment to use discretionary business practises and company resources to improve community well-being. Furthermore, an organization's

ethical business performance functions as a positive catalyst in hastening the process of corporate success by inspiring employees and the system. Today, corporate social responsibility (CSR) is more than simply a charity; it is a vital business strategy for any company. The modern concept of Corporate Social Responsibility (also known as corporate responsibility, corporate social opportunity, corporate citizenship, and responsible business) is a concept in which businesses consider the interests of suppliers, employees, customers, communities, shareholders, and other stakeholders in their operations and interactions (Maimunah, 2009).

The United Nations Industrial Development Organisation (UNIDO) defines CSR as "the means in which corporations attain a balance of economic, environmental, and social efforts, i.e. the Triple-Bottom-Line-Approach, fulfilling the expectations of stakeholders and shareholders." The case for CSR, on the other hand, has been made in a variety of ways. In essence, it's about creating long-term enterprises that require strong economies, communities, and marketplaces, all of which necessitate CSR operations from all businesses, private and public. The government has also stated that it is mandatory for businesses to be socially responsible, and that businesses cannot neglect society while producing and profiting. (Werther & Chandler, 2011)

Working as partners with local communities, creating relationships with employees and socially aware investment consumers and their families, and participating in actions for environmental protection and sustainability are all examples of CSR. Many Indian companies have seen CSR as a source of potential, innovation, and competitive advantage, and have understood that, in addition to growing their businesses, they must also form and create responsible and supportive ties with society (Shyam, 2016). CSR has a long history in India, and Indian firms have

a long history of engaging in social activities that go beyond a company's immediate financial goals (Sarkar & Sarkar, 2017).

In India, the original forms of CSR were charity and philanthropy, which continue to impact CSR practise. Up to the 1850s, the merchant community occupied a prominent role in the pre-industrial period, and merchants assisted in providing relief in times of crisis such as hunger or epidemics (Arora & Puranik, 2004). Several families, including the Tata, Bajaj, Birla, Lalbhai, Godrej, Sarabhai, Godrej, and Singhanian, were among the pioneers of industry in India in the nineteenth century (Mohan, 2001). Gandhi's trusteeship theory later evolved as a popular social development that intended to consolidate and enhance social development. Indian enterprises were actively involved in the reform movement during this time.

The mixed economy period was marked by a shift from corporate self-regulation to legal and public regulation of company activities and control, because the private sector's activities were governed by tight legal laws. Indian corporations gradually abandoned traditional charity operations from the 1980s and began to integrate CSR into their commercial strategy, embracing the multi-stakeholder model to some extent. The Indian government began reforms in the 1990s to integrate India into the global market, and regulations and licensing systems were partially repealed, resulting in a boom in the economy (Arora & Puranik, 2004). Consequently, ideal CSR is seen as containing both ethical and philosophical components, particularly in India, where there is a large income and social economic disparity. (Kundu, 2013)

After 2000, CSR began to acquire traction, and political leaders began to emphasize the importance of CSR. Mr. Manmohan Singh (2007), the former Indian Prime Minister, stated that CSR activities should be regarded as an inherent component of a company's culture and

should meet the requirements of society and the regions in which it operates. Further he proposed the Ten Point Social Charter for industries. As a first step toward mainstreaming socially responsible business, the Ministry of Corporate Affairs established Voluntary Guidelines on CSR in 2009, which were later amended in 2011. The legislative CSR rules in the New Corporations Act of 2013, which made a certain group of companies spend 2% of their average net earnings on CSR activities mandatory, were a watershed moment in the area of CSR.

The Ministry of Corporate Affairs (MCA) anticipates a money flow of more than Rs 10,000 crore per year from private enterprises as part of their CSR programmes for social development. India is one of the first countries to enact legislation requiring CSR. MCA's CSR rules are founded on global concepts such as ethics and transparency, human rights, employee well-being, health and safety, adherence to regulatory frameworks, use of environmentally friendly raw materials, and broader stakeholder participation (Shyam, 2016). The government has asked businesses to invest their profits in social causes rather than personal philanthropy.

The amended Companies Act, 2013 has paved way for CSR in India, and there is enormous potential for social development through corporate contribution. However, the CSR mandate will only be implemented if positive attitudes toward CSR amongst people are developed, and CSR funds are used judiciously and in the true spirit of CSR, rather than just to address compliance issues. According to Kumar (2014), there is a need to raise knowledge about CSR in order to improve the effectiveness of CSR programmes. It is critical to understand the mindsets of those involved in this process, as well as their perspectives on matters such as public welfare and shareholder profit maximisation. (Dash & Sahoo, 2018)

## 1. ORIENTATION TOWARDS CORPORATE SOCIAL RESPONSIBILITY

The felling, belief, or attitude that a person has regarding a given problem is referred to as orientation. Business orientations, according to Peterson (1989), are the philosophies that shape the character and breadth of an organization's actions and plans. Smith et al. (2001) define CSRO as a construct that expresses stakeholders' perceptions of an organization's social responsibility and performance. Own CSR orientation (CSRO) is important since CSR is voluntary, and decision-makers inside firms select whether or not to participate in CSR practices and a manager's individual attitudes are likely to impact that decision.

When Aupperle (1982) used empirical research (Pinkston and Carroll, 1996) to support the weights of the CSR dimensions introduced by Carroll – economic, legal, ethical, and discretionary responsibilities – he found that the most important dimension was economic (score of 3.50), followed by legal (2.54), ethical (2.22), and discretionary (1.30).

According to Carroll (1979), businesses have four responsibilities or obligations to the communities in which it operates: economic, legal, ethical, and discretionary. Organizations have always had and will continue to have economic and legal duties, which include producing a product that customers want while adhering to all applicable laws.

Organizations do not always take on ethical and discretionary duties, and it is difficult to identify what constitutes ethical behavior. Discretionary obligations are those that are left to the individual's discretion (Carroll, 1979), and can be determined by looking at the values, attitudes, goals, and tactics connected with a CSR-oriented firm.

The discretion with which a management chooses CSR initiatives reveals their core value orientations and philosophy when it comes to CSR decisions. As a result, it's crucial to look at

the elements that influence one's attitude toward CSR responsibilities. These are known as CSR Orientations, according to Aupperle. Based on Carroll's (1979) theory, Aupperle, Carroll, and Hatfield (1985) developed an instrument for assessing social responsibility orientation.

Carroll (1979) offered a distinct priority ordering for all four components of obligations, as well as a generally consistent relative importance of all responsibilities. The approximate weightings of all four CSR duties were 4:3:2:1 for economic, legal, ethical, and charitable, respectively. The phrase refers to the priority that a management allocates to a certain CSR domain such as economic, legal, ethical, or discretionary. Corporate Social Responsibility Orientation (CSRO) is crucial since it highlights the areas that are deemed most important by managers. CSRO stands for Corporate Social Responsibility Orientation (CSO).

## **2. EMERGENCE & SIGNIFICANCE**

CSR has gained traction as a result of the legislative CSR obligation, and it is now important to investigate specific CSR orientations. According to a review of the literature, studies have been done with employees, CEOs (Ibrahim and Angelidis, 1994; Halpern, 2008), accountancy and business students (Burton and Hegarty, 2000), and executives enrolling in MBA programmes (Ibrahim and Parsa, 2005). There have been comparisons made between the CSRO of students and employees (Ibrahim et al., 2006 & Ibrahim et al, 2008). Individuals' CSRO has also been researched in terms of culture and nationality, with some studies finding differences (Burton et al., 2007; Bode, 2012; Wong et al., 2010), while others found no differences (Pinkston and Carroll, 1994). CSRO has also been investigated in terms of religiosity (Ibrahim and Angelidis, 2008) and values (Burton and Hegarty, 1999). The impact of function, seniority, and the role of a person's CSRO was also

investigated (Smith et al., 2001 & Marz et al., 2003).

The impact of several factors on CSRO was also investigated. Gender's impact on CSRO has been studied and reported to have a significant implications (Ibrahim and Angelidis, 2004; Burton & Hegarty, 1999; Heuvel, 2014; Bhullar & Sharma, 2018 & Wong, 2018), while other studies have found that gender has no significant impact on CSRO (Bhullar 2018; Halpern, 2008; Kan, 2013).

Researchers have looked at the influence of business and non-business majors, as well as academic stream, and found opposing outcomes, but there has been relatively little research on distinctions depending on academic majors. Some studies showed CSRO differences based on academic major (McDonald and Scott, 1997; Bhullar & Sharma, 2018; Wong, 2018), whereas others found no significant differences (Arlow, 1991). Legal, Economic, Ethical, and Discretionary were determined to have the highest combined mean score grading of the four CSR orientations in descending order of priority, according to research (Wong, 2018). Previous findings on CSRO correlates are contradictory, and the quantum is insufficient to make any assumption, implying that more research on orientation towards CSRO is needed..

## **3. RESEARCH QUESTION**

To study the level of corporate social responsibility orientation of PG students of management towards CSR with reference to their area of specialization.

## **4. METHODOLOGY & PROCEDURES**

The study was conducted on PG students of business management selected randomly from business schools of Punjab. Total 450 MBA Final Year students (150 each of Marketing, Finance and Human Resource specialization) were selected for the study through random stratified

sampling and descriptive survey method was applied in the present study.

This study applied Corporate Social Responsibility Orientation Scale by Aupperle, Carroll and Hatfield (1985) to assess the CSR Orientation of PG students of management towards Ethical, Legal,

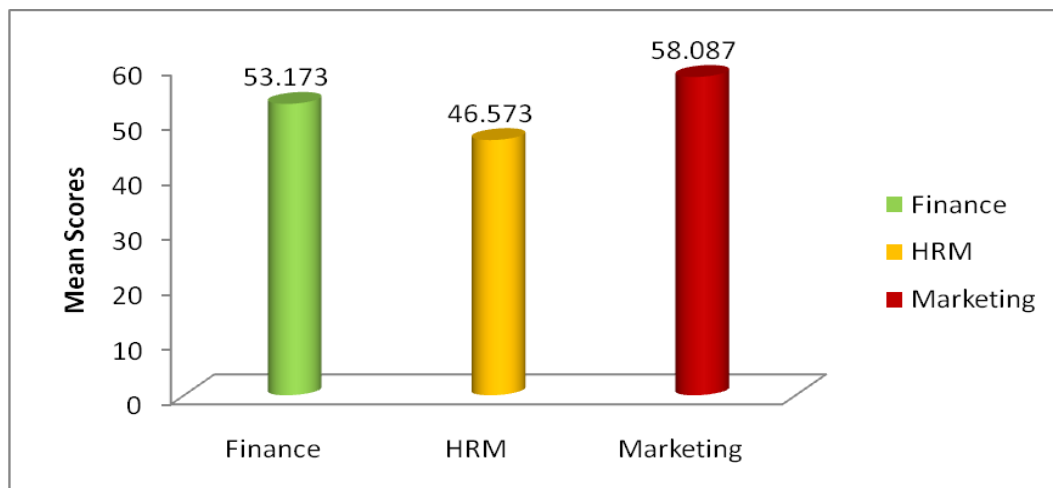
Economic and Discretionary components. One Way ANOVA test was employed to find out the variance in orientation of students with low, average and high orientation towards economic, legal, ethical and discretionary components of CSR.

Table 1.1: Summary of One Way Analysis of Variance (ANOVA) for scores for Finance Group, Human Resource Group and Marketing Group of PG students of management for Economic Component of Variable of Corporate Social Responsibility Orientation.

Group	N	Mean	SD	F-value	Remarks
Finance	150	53.173	9.1084	67.147	.000**
HRM	150	46.573	7.2643		
Marketing	150	58.087	9.3779		

\*\* Significant at 0.01 level.

Figure 1.1: Displaying One Way Analysis of Variance (ANOVA) for scores for Finance Group, Human Resource Group and Marketing Group of PG students of management for Economic Component of Variable of Corporate Social Responsibility Orientation.



The table 1.1 and figure 1.1 shows that F-value obtained after comparing finance, human resource and marketing management students of MBA for economic component of the variable of corporate social responsibility orientation towards CSR is 67.147 which is significant at 0.01 level. The results indicate significant difference in finance, human

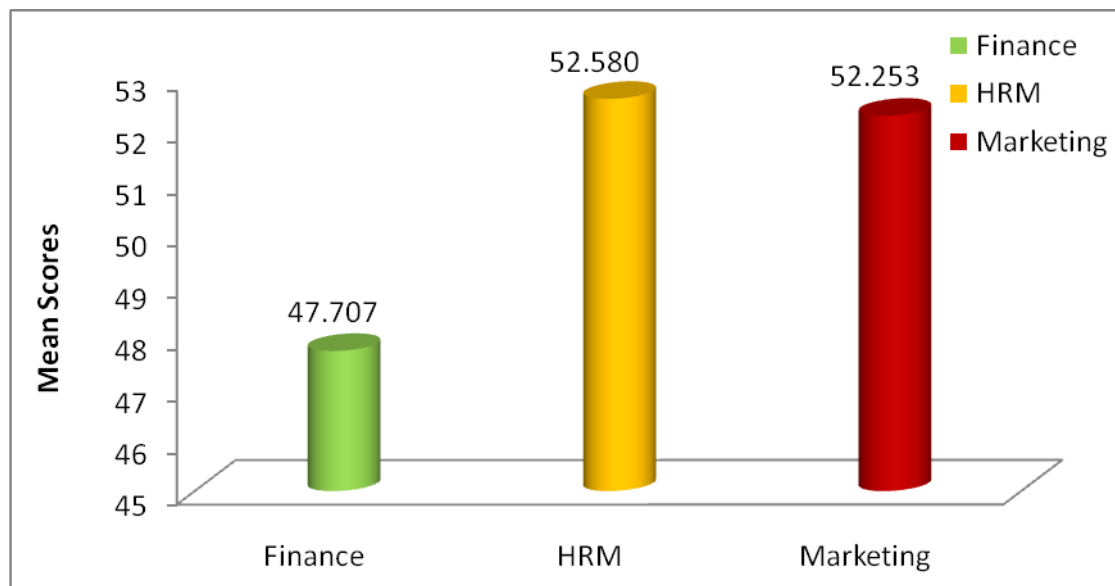
resource and marketing group of MBA students for the economic component of the variable of corporate social responsibility orientation. The results show that students with marketing specialization have high level of economic in comparison to students of finance and human resource management specialization.

Table 1.2: Summary of One Way Analysis of Variance (ANOVA) for Scores for Finance Group, Human Resource Group and Marketing Group of PG students of management for Legal Component of Variable of Corporate Social Responsibility Orientation.

Group	N	Mean	SD	F-value	Remarks
Finance	150	47.707	7.1612	27.044	.000**
HRM	150	52.580	5.9430		
Marketing	150	52.253	6.0736		

\*\* Significant at 0.01 level.

Figure 1.2: Displaying One Way Analysis of Variance (ANOVA) for Scores for Finance Group, Human Resource Group and Marketing Group of PG students of management for Legal Component of Variable of Corporate Social Responsibility Orientation.



The table 1.2 and figure 1.2 shows that F-value obtained after comparing finance, human resource and marketing management students of MBA for legal component of the variable of corporate social responsibility orientation towards CSR is 27.044 which is significant at 0.01 level. The results indicate significant difference in finance, human resource and

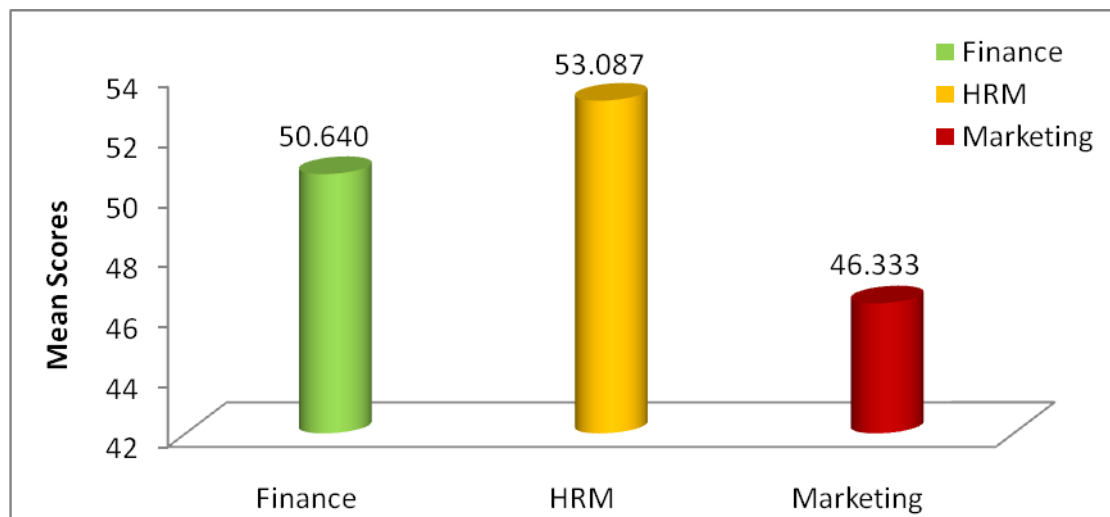
marketing group of MBA students for the legal component of the variable of corporate social responsibility orientation. The results show that students with finance and marketing specialization have higher level of legal orientation in comparison to students of human resource management specialization.

Table 1.3: Summary of One Way Analysis of Variance (ANOVA) for Scores of Finance Group, Human Resource Group and Marketing Group of PG students of management for Ethical Component of Variable of Corporate Social responsibility Orientation.

Group	N	Mean	SD	F-value	Remarks
Finance	150	50.640	8.4498	29.421	.000*
HRM	150	53.087	6.5168		
Marketing	150	46.333	8.0582		

\* Significant at 0.01 level.

Figure 1.3: Displaying One Way Analysis of Variance (ANOVA) of Scores for Finance Group, Human Resource Group and Marketing Group of PG students of management for Ethical Component of Variable of Corporate Social Responsibility Orientation.



The table 1.3 and figure 1.3 shows that F-value obtained after comparing finance, human resource and marketing management students of MBA for ethical component of the variable of corporate social responsibility orientation towards CSR is 29.421 which is significant at 0.01 level. The results indicate significant difference in finance, human resource and

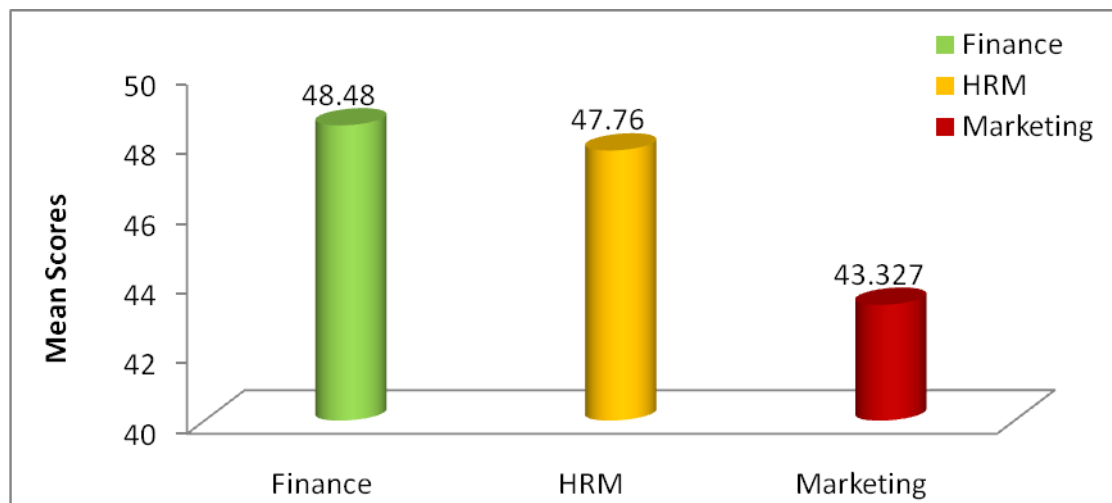
marketing group of MBA students for the ethical component of the variable of corporate social responsibility orientation. The results show that students with human resource specialization have higher level of legal orientation in comparison to students of finance and marketing management specialization.

Table 1.4: Summary of One Way Analysis of Variance (ANOVA) for Scores of Finance Group, Human Resource Group and Marketing Group of PG students of Management for Discretionary Component of Variable of Corporate Social Responsibility Orientation.

Group	N	Mean	SD	F-value	Remarks
Finance	150	48.480	7.8695	18.881	.000*
HRM	150	47.760	7.7613		
Marketing	150	43.327	7.9659		

\* Significant at 0.01 level.

Figure 1.4: Displaying One Way Analysis of Variance (ANOVA) for Scores of Finance Group, Human Resource Group and Marketing Group of PG students of management for Discretionary Component of Variable of Corporate Social Responsibility Orientation.



The table 1.3 and figure 1.3 shows that F-value obtained after comparing finance, human resource and marketing management students of MBA for discretionary component of the variable of corporate social responsibility orientation towards CSR is 18.881 which is significant at 0.01 level. The results indicate significant difference in finance, human resource and marketing group of MBA students for the discretionary component of the variable of corporate social responsibility orientation. The results show that students with human resource specialization and finance have higher level of legal orientation in comparison to students of marketing management specialization.

## 5. CONCLUSIONS & IMPLICATIONS

It may be concluded from the findings of this study that marketing students have average or high level of economic orientation, while majority of finance students have low level of economic orientation. Whereas majority of marketing students have average or low level of legal orientation, majority of finance students have high level of legal orientation. Majority of marketing students have average or low level of ethical orientation, while majority of finance students have high level of ethical orientation. Whereas majority of marketing students have average or high level of discretionary



orientation, majority of finance students have low level of discretionary orientation. Orientation of marketing students towards economic and discretionary components of Orientation towards CSR may be attributed to the sales oriented training of marketing stream and Orientation of finance students towards ethical and legal components of orientation towards CSR may be attributed to the law and compliance oriented training of finance stream. The findings reflect that a significant number of management students have low levels of discretionary orientation and indicates a need for developing positive attitudes towards the concept of CSR for effective implementation of the CSR mandate.

The results of this study suggest that marketing students have an average or high level of economic orientation, whereas the majority of finance students have a low level of economic orientation. Unlike marketing students, who have an average or low level of legal orientation, finance students have a high level of legal orientation. The majority of marketing students are ethically oriented in an average or low way, whereas the majority of finance students are ethically oriented in a high way. While the majority of marketing students have an average or high level of discretionary orientation, the majority of finance students have a low level. Marketing students are taught about the economic and discretionary aspects of marketing. The marketing stream's sales-oriented training may be responsible for the CSR orientation. The law and compliance oriented training of the finance stream may be credited with orienting finance students towards ethical and legal components of orientation towards CSR. The findings show that a substantial proportion of management students have low discretionary orientation, implying that positive attitudes toward the notion of CSR must be developed in order to effectively fulfil the CSR mandate.

The findings indicate towards crucial need of curriculum design and resource allocation, and also imply educational endeavours aimed at meeting the needs of various academic streams. Support and resources can also be developed to enhance the non-economic parts of CSR education, and they can be explicitly included in sales and training programmes with a high majority of male students (Wong, 2018). The results have significant implications for higher education institutions in terms of their role in training and educating business professionals in the skills and values crucial for healthy CSR practices and sustainable development.

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