

TITLE- Measuring the performance of Indian business organizations on Strategic Corporate Social Responsibility factors.

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ABSTRACT:

The author in this research, authors based upon content analysis determined the scores of factors that contributed to Strategic Corporate Social Responsibility performance of Indian firms. The contributing factors were explored based on the extant literature. The data was collected for 113 firms from the Indian business landscape.

INTRODUCTION:

Indian culture represents an ethos of philanthropy from its ancient historical roots (Upadhyaya, 1976). This philanthropic world view in India emancipates from its 'Sanatanic Dharmic' perspectives (Prabhupada, 2004). This philosophy celebrates the taking care of the poor or the needy by the rich and the wealthy (Upadhyaya, 1976). Large Indian business houses have carried forward these perspectives well even in the new millennium (Baxi and Prasad, 2009). In the last few decades, there has been a recent outburst of literature which has in many ways being skeptical and antagonistic to this classical mindset (Porter and Kramer, 2006). This second emergent school of thought reflects that in the context

of emerging economies like India, where tremendous market growth opportunities exist, firms' would focus primarily on gaining market share and securing profit (Werther, and Chandler, 2006 ; Grayson and Hodges, 2004; Burke, and Logsdon, 1996; Kotler and Lee, 2005 ; Lantos, 2001; Porter and Kramer, 2006). Given this context, the philanthropic angle on CSR might take a backseat. Philanthropic CSR will not bring any benefits to the firm as it is only about doing well for the external stakeholders. Thus, in India, firms will engage in such CSR activities which bring benefit to both the firm as well as the stakeholders. In literature, the concept of Strategic CSR has been conceptualized and advocated to be practiced by many researchers (Burke, and Logsdon, 1996; Lantos, 2001; Porter and Kramer, 2006; Bhattacharyya et al., 2008). In this article, the researchers used a framework on Strategic CSR to measure the firm CSR activities impact imprints on a firm.

LITERATURE REVIEW:

CSR activities are defined as activities which a firm undertake for uplifting the external stakeholders embedded in society (Hopkins, 2003; Carroll, 1979; Waddock, 2004; Bhattacharyya, 2007). Strategic Corporate Social Responsibility (SCSR) has been defined as such CSR activities that contribute to both the benefit of the firm as well as the stakeholders (Burke, and Logsdon, 1996; Lantos, 2001; Porter and Kramer, 2006; Bhattacharyya et al., 2008). The concept of Strategic CSR regarding its components and constructs has also been well covered in literature (Werther, and Chandler, 2006; Porter and Kramer, 2006; Burke, and Logsdon, 1996; Lantos, 2001; Bhattacharyya et al., 2008; Grayson and Hodges,). Porter and Kramer (2006) had deliberated on Strategic CSR activities that either build the Value Chain (Porter, 1985; Kramer; 2002; 2006) or the Context of Competitiveness (Porter and Kramer; 2002; 2006, Porter, 1990) of firms. The work of some representative authors on Strategic CSR has been tabulated in table 1.

Table 1 –Comprehensive presentation of SCSR Literature

S No.	Major Constructs	Remarks	Sub-Constructs	Remarks	Researchers
1	Intent	The interest of the Top Management Team (TMT) of the firm regarding its management initiatives.	Proactive	The TMT of the firm is interested to carry out the action first or in a dictating manner.	(Husted and Allen, 2007; Bhattacharyya, 2010a)
			Anticipative	The TMT of the firm awaits and monitors the actions of others and it subsequently initiates actions as a response to the behaviors of the other firms.	(Porter and Kramer, 2006; Bhattacharyya, 2010a)
2	Focus	The orientation of the firm regarding the vision of the organization as well as the mission of the organization.	Mission	The set of actions that a firm carries out in the present moment to accomplish its goal and objectives.	(Campbell, 1992; 1997)
			Vision	The dreams of the organization regarding what it want to accomplish	(Collins and Porras , 1996)

				in future.	
3	Commitment	Commitment entails the obligated dedication that a firm carries towards moving into the future.	Long term Horizon	Firms while viewing the future might think in terms of a temporal horizon. This temporal horizon could be of months, years or decades. Strategic management literature generally talks about 3/5/7 years horizon.	(Burke, and Logsdon, 1996; (Husted and Allen, 2007; Hitt, Ireland and Hoskisson , 2007)
			Resource Commitment	Organizations can also think of committing its strategic and slack resources in the future. This commitment can be measured by the quanta and density of resource committed for a given act spanning a given time horizon.	(Ghemawat , 1991; Husted and Allen, 2007; Burke, and Logsdon, 1996)
4	Activity	Firms create value to cater to the customer needs by undertaking certain activities.	Internal	Certain firm activities reside inside the boundary of a firm like the Value Chain activities of a firm.	Porter and Kramer;2006, Porter , 1985; Burke, and Logsdon, 1996
			External	There are certain firm activities which occur outside the boundary of the firm and the firm is responsible for value creation from this activities based on longitudinal iterative interactions with external stakeholders.	Porter and Kramer;2002;2006, Porter , 1990; Burke, and Logsdon, 1996
5	Present Business Benefits	Generally any activity that the firm does provides it certain business gain. The business gain also includes value creation itself.	Gaining cost leadership	The firm is able to provide goods/service at the lowest cost as compared to its competitors in the industry.	(Husted and Allen, 2007; Porter and Kramer;2002;2006 ; Burke, and Logsdon, 1996)
			Gaining product differentiation	The firm is able to demand the maximum Willingness To Pay (WTP) with respect to its competitors in its product category.	Husted and Allen, 2007; Porter and Kramer;2002;2006 ; Burke, and Logsdon, 1996
			Generating strategic resources	The firm is able to generate valuable, inimitable, non-substitutable and rare resources.	(Husted and Allen, 2007; Porter and Kramer;2002;2006 Bhattacharyya, 2010d)

			Engaging with salient stakeholders	The firm is able to engage with legitimate, powerful and urgency seeking stakeholders. This helps the firms to reduce social/political/economic risk to it from the various stakeholders.	(Freeman, 1984 :1994; Clarkson, 1995; Davenport, 2000; Polonsky, 1996; Kolk and Pinkse, 2006; Mitchell, Agle and Wood, 1997; Agle, Mitchell and Sonnenfeld, 1999)
6	New Business Opportunity	The firm is able to develop new products or get into new markets based upon its social activities.	New product opportunity	the firm is able to develop a new product in the market	(Prahalad and Hammond , 2002; Prahalad, 2004 ; Prahalad and Hart , 2002)
			New market opportunity	The firm is able to better penetrate into the market and thus increase the market share.	(Prahalad, 2004 ; Prahalad and Hart , 2002; Prahalad and Hammond , 2002)

The table -1, is a very brief and comprehensive presentation of the literature on Strategic CSR. The attempts to measure and rank CSR performance of the firms have remained less travelled. This is more so in the context of a developing and emerging economy like India. Doing of CSR activities in India have special relevance because in a country like India, CSR activities help in the alleviation of poverty and progress in social frontiers (Bhattacharyya, 2010c). The government of India is also contemplating that firms (with turnover of more than INR 500 crores) have to commit 2 % of the last 3 years profit after tax on CSR. This kind of forced spending on CSR will be the first of its kind in the world (Doshi, 2012). The government has been further thinking about, that if a firm is not able to commit its designated amount for CSR then it has to report the reasons for not able to do so to the government (Doshi, 2012). There was a need to do a measurement of Indian business firms' performance on SCSR. Thus, the research objective of the present study is to measure the Strategic CSR performance of Indian firms and to rank them.

DATA COLLECTION and DATA ANALYSIS:

The authors in this research collected data from a reputed CSR rating website (Karmayog.org, 2010) which ranked the largest 500 Indian organizations based on their CSR performance. For the study the researchers picked up the top performing business firms (companies rated 2, 3 and 4; 4 being the highest and 0 being the lowest rating) from the website database. Thus, the authors were left with a sample of 113 companies.

The data was analyzed based on Content Analysis (Weber, 1990) measured for the thematic presence or absence of SCSR themes as expounded by literature. Thematic definitions of 6 factors and 14 sub

constructs were prepared by the authors based on literature. The data regarding CSR activities of the firms were captured from the details of the firm websites, annual reports, special CSR reports, media news and other secondary sources which were publicly available. The authors in cases of thematic presence of firm initiatives (in the sub construct dimensions) marked it with a score of one, while the absence of a theme was marked by a score of zero.

RESULTS:

The analysis of the data provided valuable insights. In the intent factor all the 113 firms undertook proactive steps. It meant that firms were more interested to do the things that they wished to accomplish by the doing of CSR. The absence of the presence of a single firm in the reactive sub construct showed that Indian firms are more interested towards dictating CSR actions rather than being mere recipients or being dictated by stakeholders on CSR. In the focus factor, the content analysis showed that 63 firms had vision statements endorsing CSR activities while 51 firms talked about CSR activities in its' mission statements. The presence of more number of companies, with CSR in their vision statement indicated the fact that, CSR has been becoming important in the long term objectives of the firms. 37 firms had both vision and mission statements deliberating upon the CSR activities of the firm. This indicated that about one third of the firms in the sample talked about CSR activities in both their present working mandate as well as in its future dreams. 36 firms didn't have any deliberation on CSR in their mission and vision statements. This fact is saddening because one third of the firms in the sample did not find the importance of including CSR mandate viewpoints either in their present day activities directive as well as in the future perspectives of the firm. The commitment factor was made up of two sub constructs namely long term horizon and resource commitment. 92 firms did not have any discussion on CSR activities which reflected on any of the sub constructs on commitment. This means that the CSR activities of the Indian firms did not commit on either the horizon of their CSR investments as well as the nature and intensity of resources (Bhattacharyya, 2010d) to be committed for CSR initiatives. In an economically developing country like India it is critical that for CSR to achieve some socio-economic progress it should have the commitment of the firms. Only 9 firms in the sample contained thinking regarding the time horizon of its' CSR action as well as the quantity and quality of the resources to be sacrificed for the CSR. Thus, less than 10% of firms scored fully in the commitment factor. 13 firms had a long term horizon regarding their commitment on CSR initiatives while 17 firms had talked about the required resource commitment.

In the activities factor, it is tautological to state that all firms would have activities which create firm value. But it was quiet revealing to get to know that a majority of the firms had CSR activities contributing to the firm value chain. 74 firms were doing CSR activities to help their primary activities. Only 4 firms were doing CSR activities as supporting value chain firm activities (Porter and Kramer, 2006). The overwhelming presence of CSR actions on primary activities vis-à-vis supporting activities (Porter and Kramer, 2006) indicated that firm managers found it prudent to direct CSR activities onto the firm value chain primary function because of the direct value creation proposition and its easy results discernibility. 39 firms were discovered of having no within firm boundary activities component with CSR initiatives. The external activities as firm activities carried outside the boundary of the firm had 99 firms. This meant that 85% of the firms were engaging in CSR activities helping in outside the

boundary of the firms' actions. 96 firms were engaged in generating factor inputs (Porter and Kramer, 2006) by the doing of their CSR activities. This is relevant to Indian context because in a developing and emerging economy of India, firm growth is heavily dependent on the level and capacity of the factor input market. The paucity of factor input market often acts as a hindrance towards accomplishing the economic growth of the firm. Firms in Indian business landscape will thus often take special care to nurture and nourish the factor input base. The factor input development by CSR comes from development of human resources and raw material. In an emerging economy like India, the demand side of the market is growing on its own. Thus, CSR activities helping in demand side is expected to be less. The results indicated only one firm involved in demand side activities. 2 firms were engaging in policy level initiatives. 3 firms were found to involve in more than one theme on external activities. 17 firms (10%) of the firms didn't find it prudent to direct any of their CSR activities towards performing the outside of the firm boundary actions.

The analysis of this research though attempted to study the impact of CSR towards gaining cost leadership or product differentiation (McAlister and Ferrell, 2002; Husted and Allen, 2007; Porter and Kramer, 2006; Burke, and Logsdon, 1996) but was short of measuring it. This was because; to draw insights on cost leadership and product differentiation a much more detailed analysis was required. But surprisingly none of the firms talked about securing Sustainable Competitive Advantage (SCA) (Barney, 1991; Porter, 1980; 1985) in their discussion on the CSR activities. This is indeed a very big jolt in the practice of CSR activities as strategic to the firm. Social legitimacy of a firm is increasingly viewed in India as a strategic resource (Barney, 1991). This is because in the recent past quite a few greenfield projects have been stalled or delayed because of socio political in different parts on India (Bhattacharyya, 2010c). Being in the wrong side of stakeholders, quite a few firms bear testimony to the escalated cost of project commissioning. 55 firms that is half of the firms' in the sample had talked about risk management as an end benefit of doing CSR activities. As prescribed in literature, Indian firm managers' did hold the view that doing of CSR reduces political and economic risks because of antagonism. The concept of salient stakeholders found relevance in India as 35 firms were found to deal with legitimate stakeholders. This number is piteous as most firms should have talked about their CSR actions directed towards the legitimate stakeholders. Only 2 firms engaged with urgency seeking stakeholders while none of these firms talked about engaging with powerful stakeholders.

The last construct talked about new business opportunities at Bottom of Pyramid (Prahalad and Hammond, 2002; Prahalad, 2004; Prahalad and Hart, 2002). The new business opportunity might come from new product or new market opportunities. 16 firms, that is a little over 10% of the firm had perspectives on launch of new products, while 15 firms (little over 10% of the sample) had a worldview to gain new market. This was heartening because it meant 20 % (one in 5) of the firms were thinking to innovate and launch new businesses because of their proactive and empathetic social goals. India given its socio economic deprivation in which millions of its citizens live requires more such examples. 4 companies had both new product and new market gains. 87 firms were found to have achieved neither. India surely needs this number to reduce and Strategic CSR as a practice definitely needs more success stories regarding new product launch or new market gain and both.

The ranking of firms was done by marking a firm's strategic thematic presence impact on the various sub constructs with a score of one while the absence with no score. Given this the highest possible score for a firm would be 14. The ranking of 113 firms considered in this study indicated that the highest ranked firms had a score of 9, which was scored by 4 firms. The third and fourth highest score was 7 and 6 and these were scored by 13 and 17 firms respectively. Thus, in the top 4 scores, 30 firms that's about 25% of the sample resided. This indicated that the practice of Strategic CSR is gaining grounds in some firms. The lowest scores were 3 and 2. 23 firms fell into this score category. This indicated that even in the high performance CSR firms, a substantial number of firms didn't have gained much traction in the practice of Strategic CSR.

CONCLUSION, LIMITATIONS and FUTURE DIRECTIONS:

The study demonstrated that even in the firms which were rich in doing CSR activities, many fell short of in the desired level of doing of Strategic CSR. The ray of hope in Strategic CSR though stands because of the overwhelming proactivity that firms are demonstrating in their intent. This is good because the presence of proactivity translates into the presence of strategy (Collins and Porras, 1996; Burke, and Logsdon, 1996). Regarding the mission and vision, the positive notes reverberates because of the fact that two third of the firms had vision, mission or both in their scheme of affairs on CSR. This is a healthy sign because the presences of mission and vision statements are viewed as critical in the strategic frame of reference of firms (Burke, and Logsdon, 1996; Collins and Porras, 1996).

The hope for the gain of practice of Strategic CSR suffers another major jolt when one notes that the manifestation of CSR regarding gaining and sustaining comparative advantage (Porter, 1980; 85) hardly finds a mention in the CSR reporting of the firms. CSR activities in India as discovered in this research pointed out that most of the activities concentrate on firm primary value chain (Porter, 1980; 85) activities. Few activities are built onto the supporting activities inside the boundary of the firm while very few activities spilled on to outside the boundary of the firm activities (Kramer, 2006; Bhattacharyya, 2010a). The authors reflected that this might arise because CSR activities focusing on firm primary value chain activities easily translate into firm gains. Firm value chain supporting activities as well as external outside the boundary of the firm activities finds it difficult to create value. In a resource crunch country like India, managers have to constantly ration their resources to create either the maximum value or impact. Given this context, the CSR managers of India might find it prudent and affable in the organizational parlance to dedicate firm resources for primary firm value chain activities vis- a –vis others.

The terminal benefits of doing CSR activities in the minds of CSR managers in India often resides in risk mitigation. Half of the firms studied, had addressed the efficiency and effectiveness of CSR activities as a risk management tool, which is line with the literature (Kolk and Pinkse, 2006; Mitchell, Agle and Wood, 1997). In terms of dealing with stakeholders it was discovered that one third of the firms had dealt with legitimate stakeholders (Kolk and Pinkse, 2006; Mitchell, Agle and Wood, 1997). Very few dealt with urgency seeking stakeholders but none dealt with powerful stakeholders. Looking through the eyes of a strategy manager, this is a good beginning, as engaging with legitimate stakeholders is the best as the most impacted stakeholders are addressed by the CSR activities. Working with powerful and urgent

stakeholders can be easily scaled up and effectively practiced if a firm has historically demonstrated its proficiency in dealing with legitimate stakeholders.

From a strategic perspective, this is extremely myopic, since all firm activities which are aligning to firm strategy should result in cost leadership, product differentiation or focus (Porter, 1980;1985). In this research to the utter dismay on views on strategy plus CSR, none of the firms viewed their CSR activities to generate any of the mentioned benefits of competitive advantage. The authors were forced to reflect that this conspicuous absence of discussion on CSR with cost leadership, product differentiation or focus may be because of the Indian religious mind set (Upadhyaya, 1976; Prabhupada , 2004) of not profiting while doing philanthropic activities. In this argument CSR continues to be seen as more philanthropic than strategic.

The notion of creating new business out of CSR activities is like a lighthouse beacon as this is what India truly needs to alleviate its socio-economic bad state of affairs. There is a tremendous argument sprouting in India that business solution or market driven solution can truly address the needs and demands of the economically poor (Prahalad, 2004). More than 10% of the firms had actually reported of developing new products or creating new market in this domain. This study was primarily a qualitative study using content analysis based on secondary publicly available sources. Researchers in future can undertake studies by collecting primary data longitudinally. Such a study will bring much richer insights. Quantitative studies can also be undertaken by researchers in future to develop models on measuring the intensity of Strategic CSR performance.

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