

Integrating Corporate Social Responsibility with Business Process An Overview of FMCG and IT Sector

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Abstract

As companies embark on a journey of Corporate Social Responsibility in an effort to be more transparent and responsible for their actions, they are also forging a strong relationship with all their stakeholders namely employees, customers, shareholders and the society as a whole. This paper attempts to analyze how companies and the respective sectors perceive CSR and the activities within the sector among the chosen companies. Policy measures based on the analysis are also suggested by this paper. The sectors selected for this study are Fast Moving Consumer Goods and Information Technology and secondary data has been used for the purpose of analysis. The findings of the study suggest that as companies undertake CSR initiatives to address several issues facing our society, it has positive impact on their business and economic performance. This paper recommends that if mechanisms like partnership with non profit organizations and working closely with the society is followed, companies will be in a better position to contribute to the wider national goals. Also, a common CSR agenda should be chalked out for sectors and a robust mechanism for assessing the cost-effectiveness, on the lines of CSR audit, could help in bringing about sustainability in these initiatives.

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