

CORPORATE SOCIAL RESPONSIBILITY: INTEGRATING CSR WITH BUSINESS VALUE

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ABSTRACT

Globalization today has brought along with it unmatched challenges and opportunities as well. Indian businesses turning global now need to take a leadership role in the challenges of time. In this scenario, businesses need to align environmental and ethical responsibilities into their governance thereby ensuring long term success, competitiveness, sustainability and value. Undoubtedly businesses are an integral part of society, and play an active role in contributing to healthy ecosystems, improve the manner in which institutions understand and engage their communities, as well as how they explore, view, and challenge barriers, thereby leading to good governance. During recent years many frameworks have been developed to align business management with environmental and ethical practices- one such is Corporate Social Responsibility (CSR).

This paper is an endeavor to associate CSR with business value.

Objectives of the Study

- Broad Overview of CSR
- Legal Guidelines Under Companies Bill 2012
- CSR - As a marketing strategy
- CSR in a nascent stage in India
- Integrating CSR with business value
- Conclusion and Future Strategy

Research Methodology

The present paper is divided into five sections based on **SECONDARY DATA** taken from newspapers, books, reputed journals and websites. This paper is subdivided into various sections as per the objectives.

KEYWORDS: Corporate Social Responsibility, Business Value, Sustainable Development, Social Responsibility, Value Based Management, Act of Philanthropy, Charitable Causes, Social Concern, Stakeholders' Interests, Systematic Implementation