

EMERGING ROLE OF CORPORATE SOCIAL RESPONSIBILITY IN THE CONTEMPORARY CONTEXT- PERSPECTIVE OF FIRST GENERATION UNDERGRADUATES

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Abstract:

Beyond classrooms, the contemporary era focuses attention on beyond the classroom understanding and applicability of Corporate social Responsibility and the benefits that the stakeholders derive from the same. The need of the hour is to create transformation in the role of a leader by not just being responsible for developing business models, rather being equally responsible towards the society. The research paper aims at understanding the awareness of Corporate social Responsibility among students who are a part of First Generation Learner's. Several CSR initiatives aim at maximizing the outreach of the programme. Apart from the theoretical understanding of the subject in students, the researcher aims at analysing the perception of the students towards CSR initiatives taken up by brands. Ethics training becomes a part of not just a curriculum, but providing a practical perspective to the benefits that are derived from CSR activities. Global corporate environment integrates Individual Social Responsibility with Corporate Social Responsibility. Channelised effectively, CSR projects can be extremely beneficial to the students community and will provide a platform to bridge the gap between classroom and corporate.

Key words: *CSR, First Generation Learners.*

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Introduction:

Businesses today focus on just on profit maximisation, rather the perspective is wider in horizon and extends to being socially responsible. It is imperative that Corporate Social Responsibility blends with academics for the later to provide a strong base to the student to understand the pre-requisites of the former and get students to be more responsible in terms of facing the contemporary corporate requirements.

The need of the hour lies in highlighting the fact that it is important to get the practical perspective of CSR and the associated benefits there with. A thorough analysis of how CSR can prove to be beneficial across stakeholders is of utmost importance.

It is equally important for the industry to understand the perspective and opinion of the stakeholders, especially the younger generation for not just profit maximization but greater goals in terms of achieving sustainability. CSR activities undertaken by industries seem to attract customers attention towards the brand and raises the level of awareness related to the campaign. Since the mantra today is “Industry-Academia Partnership”, corporate social responsibility paves the way for achieving success and top of mind recall in the long run. Socio- Cultural environment plays a significant role in the attainment of long term objectives of the organisation.

Objectives of the study:

- To understand the level of awareness of CSR among the First Generation students
- To evaluate the role played by CSR to organizations
- To study the perception of CSR among students of the First Generation students
- To examine the challenges involved in implementing CSR in contemporary scenario

Review of Literature:

Carol's (1979) analysed the three-dimensional model in corporate social responsibility. Economic, legal, ethical and discretionary are the four important aspects of CSR as stated by the Author. The author states that although the primary function of business is economic aspect,

An organisation also needs to cater to compliance, values and discretionary aspects.

S.R. Mehta (2011) analysed an integrated approach of Corporate Social Responsibility and Universities. The Author highlighted the role of universities in building the basis for CSR. Role of students was given the top most priority in the ranking of responsibilities towards the society. It was stated that awareness campaigns change the way stakeholders perceive social responsibility.

King Carl examines the perception of students in Ghana about Corporate Social Responsibility. The author suggests that CSR is one of the most important aspect of long term growth and development in any organisation. The author also highlights the factors that are responsible for positive perception of the stakeholders towards Corporate Social Responsibility. 200 respondents were the part of this research. The study stated that emerging technologies have a positive image on the corporate social responsibility of the company.

Research Methodology:

The sample size for the research was 133 respondents. Data was collected using both primary and secondary sources. Primary data includes preparation of a structured questionnaire for the students, who are the respondents. The questionnaire had questions related to attitude, perception and views of the respondents, while the second part relates to the demographic aspects like age and gender. Secondary data was collected from various books, journal articles, magazines, newspapers and company websites.

Findings & Suggestions:

➤ Awareness about the concept of CSR

It is observed that 83.6% respondents are aware about the concept of CSR, while 16.4% are unaware about CSR.

➤ Exposure to CSR

It is seen that 50.7% respondents have heard about CSR in their syllabus, 28.4% have heard about CSR from the other media and 14.2% respondents have heard about CSR from others.

➤ Perception of whether CSR is beneficial for the organisation

It can be seen that 80.9% of the respondents feel that CSR is going to be beneficial to the organisation, while 17.6% feel that CSR activities are not beneficial to the organisation.

➤ **Form of popularity of CSR**

It is seen that CSR activities where tree plantation is involved is the most popular with 37.8%, 21.5% feel that CSR activities involving funds are more popular, 26.7% feel that CSR activities with scholarships are more popular and 14.1% feel that other CSR activities are more popular.

➤ **Frequency of the CSR activities**

It is seen that majority of the respondents i.e. 40.9% respondents feel that organisations must go for CSR activities every month, 22.6% feel that CSR activities should happen between 6 months to 1 year, 18.8% feel that CSR activities should happen between one month to 3 months.

➤ **Perception about the financial benefits of CSR**

It is observed that 67.2% respondents feel that CSR activities will bring financial benefits to the organisation, 11.2 feel that CSR initiatives will not be financially beneficial to the brand.

➤ **Perception about whether the curriculum at the undergraduate level covers all the relevant topics in CSR**

It is seen that 75.9% respondents feel that the syllabus covers the topics based on contemporary issues and 24.1% respondents feel that the syllabus covers the topics based on contemporary issues.

➤ **Agreement about participation in CSR Projects**

It is observed that 43.2% respondents definitely want to be a part of the CSR projects and 54% feel that they would want to be a part of CSR projects.

➤ **Perception about whether the students would like to take up CSR as a career**

It is seen that 67.4% respondents would like to take up CSR as a career option, while 32.6% would not want to take up CSR as a career option.

➤ **Perception about whether CSR activities should be done continuously**

It is seen that 89.5% respondents feel that CSR activities should be taken up continuously while only 10.5% feel that they should not be taken up continuously.

Suggestions:

Merging contemporary topics in CSR with the syllabus of the undergraduates is of utmost importance to the students.

Students should be given an opportunity to take up live CSR projects by making internships available in this field.

CSR projects undertaken by students should be evaluated by an industry expert jointly with the faculty-in-charge. The mechanism used to evaluate the projects given under CSR must be more practical oriented with balanced focus on written examination.

Conclusion:

Being socially responsible is a very important virtue of any organisation. Successful business firms today lay a lot of importance on values, ethics and principles and society. It is imperative that academics and industry work hand-in-hand to achieve a in-in position with respect to CSR.

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