

**CHAPTER - 3**  
**CONCEPTUAL FRAMEWORK AND**  
**STRATEGY OF INQUIRY**

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## **CHAPTER - 3**

### **CONCEPTUAL FRAMEWORK AND STRATEGY OF ENQUIRY**

#### **INTRODUCTION**

Several theoretical frameworks have been used to examine Corporate Social Responsibility. The agency theory perspective has been challenged by many researchers, such as Preston (1978) and Carroll (1979), who outline a Corporate Social Performance (CSP) framework. As explicated by Carroll (1979), this model includes the philosophy of social responsiveness, the social issues involved, and the social responsibility categories (one of which is economic responsibility). An empirical test of the CSP framework is presented in the work of Waddock and Graves (1997), who report a positive association between CSP and financial performance. The CSP model has much in common with the stakeholder perspective, which is the most widely used theoretical framework.

#### **3.1 THEORETICAL PERSPECTIVES**

The first stream of literature is embedded in the neo-classical approach that adapts to the contemporary economic environment. The famous Milton Friedman's (Friedman, 1970) statement is that the social responsibility of the firm is to make profits. The second stream refers to a neo-contractualist approach, mainly developed by Lorenzo Sacconi (2004, 2005), that can be considered as an insightful application of incomplete contracts theory, strongly characterized by a contractualist-oriented ethical perspective. The third stream is the relational approach developed by Bruni and Zamagni (2004), which takes the issue of social reproduction into account in the description of the economic system, thereby looking at firms as producers of socially provided goods (Sacco, 2007).

##### **3.1.i Philosophical Approach**

A review of literature in CSR shows that there are thousands of articles which have been written by several scholars on this subject from numerous perspectives, but

limited articles were written about CSR from the philosophical, historical and the ancient perspectives. In the Indian context, the origin of CSR can be traced from the Vedic literatures such as the Valmiki Ramayana, the Mahabharata (includes the Bhagavad-Gita) and the Puranas. These literatures were written more than 5,000 years ago in Sanskrit language. However, the CSR philosophy from Kautilya's Arthashastra, which was also written in Sanskrit in the 4th century BC based on hermeneutics, a qualitative research methodology which involves study, understanding and interpretation of ancient or classical text. In nutshell, the Kautilya's Arthashastra provides an inside-out approach to CSR, which is development of the individual leader's self conscience, contrary to the western approach that takes an outside-in perspective. The leaders and the role they play in corporations are crucial in ensuring transparency, good conduct and governance towards the ultimate aim of achieving CSR.

### **3.1.ii Instrumental Theories**

In this group of theories CSR is seen only as a strategic tool to achieve economic objectives and, ultimately, wealth creation. Representative of this approach is the well-known Friedman view that “the only one responsibility of business towards society is the maximization of profits to the shareholders within the legal framework and the ethical custom of the country”. Instrumental theories have a long tradition and have enjoyed a wide acceptance in business so far. As Windsor has pointed out, “a leitmotiv of wealth creation progressively dominates the managerial conception of responsibility” (Windsor, 2001, p. 226).

Concern for profits does not exclude taking into account the interests of all who have a stake in the firm (stakeholders). It has been argued that in certain conditions the satisfaction of these interests can contribute to maximizing the shareholder value (Mitchell et al., 1997; Odgen and Watson, 1999). An adequate level of investment in philanthropy and social activities is also acceptable for the sake of profits (McWilliams and Siegel, 2001). In practice, a number of studies have been carried out to determine the correlation between CSR and corporate financial performance. Of these, an increasing number show a positive correlation between the social responsibility and financial performance of corporations in most cases (Frooman, 1997; Griffin and Mahon, 1997; Key and Popkin, 1998; Roman et al., 1999; Waddock

and Graves, 1997). However, these findings have to be read with caution since such correlation is difficult to measure (Griffin, 2000; Rowley and Berman, 2000).

Three main groups of instrumental theories can be identified, depending on the economic objective proposed. In the first group the objective is the maximization of shareholder value, measured by the share price. Frequently, this leads to a short-term profits orientation. The second group of theories focuses on the strategic goal of achieving competitive advantages, which would produce long-term profits. In both cases, CSR is only a question of enlightened self-interest (Keim, 1978) since CSRs are a mere instrument for profits. The third is related to cause-related marketing and is very close to the second. Maximizing the shareholder value approach is that which takes the straightforward contribution to maximizing the shareholder value as the supreme criterion to evaluate specific corporate social activity. Any investment in social demands that would produce an increase of the shareholder value should be made, acting without deception and fraud. In contrast, if the social demands only impose a cost on the company they should be rejected.

Friedman (1970) is clear giving an example about investment in the local community: "It will be in the long run interest of a corporation that is a major employer in a small community to devote resources to providing amenities to that community or to improving its government. That makes it easier to attract desirable employees, it may reduce the wage bill or lessen losses from pilferage and sabotage or have other worthwhile effects". So, the socio-economic objectives are completely separate from the economic objectives. Currently, this approach usually takes the shareholder value maximization as the supreme reference for corporate decision-making.

### **3.1.iii Political Theories**

A group of CSR theories and approaches focus on interactions and connections between business and society and on the power and position of business and its inherent responsibility. They include both political considerations and political analysis in the CSR debate. Although there are a variety of approaches, two major theories can be distinguished -

1. Corporate Constitutionalism and Corporate Citizenship.
2. Corporate constitutionalism

Davis (1960) was one of the first to explore the role of power that business has in society and the social impact of this power. In doing so, he introduces business power as a new element in the debate of CSR. He held that business is a social institution and it must use power responsibly. Additionally, Davis noted that the causes that generate the social power of the firm are not solely internal of the firm but also external. Their locus is unstable and constantly shifting, from the economic to the social forum and from there to the political forum and vice versa. Davis argued the assumption of the classical economic theory of perfect competition that precludes the involvement of the firm in society besides the creation of wealth. The firm has power to influence the equilibrium of the market and therefore the price is not a Pareto optimum reflecting the free will of participants with perfect knowledge of the market. Davis formulated two principles that express how social power has to be managed: (i) “the social power equation” and (ii) “the iron law of responsibility”. The social power equation principle states that “social responsibilities of businessmen arise from the amount of social power that they have” (Davis, 1967, p. 48). The iron law of responsibility refers to the negative consequences of the absence of use of power. He said “whoever does not use his social power responsibly will lose it. In the long run those who do not use power in a manner which society considers responsible will tend to lose it because other groups eventually will step in to assume those responsibilities” (1960, p. 63). So if a firm does not use its social power, it will lose its position in society because other groups will occupy it, especially when society demands responsibility from business (Davis, 1960).

According to Davis, the equation of social power responsibility has to be understood through the functional role of business and managers. In this respect, Davis rejects the idea of total responsibility of business as he rejected the radical free-market ideology of no responsibility of business. The limits of functional power come from the pressures of different constituency groups. This “restricts organizational power in the same way that a governmental constitution does”. The constituency groups do not destroy power. Rather they define conditions for its responsible use. They channel organizational power in a supportive way and to protect other interests against unreasonable organizational power (Davis, 1967, p. 68). As a consequence, his theory is called “Corporate Constitutionalism”.

### **3.1.iv Integrative Social Contract Theory**

Donaldson (1982) considered the business and society relationship from the social contract tradition, mainly from the philosophical thought of Locke. He anticipated that a sort of implicit social contract between business and society exists. This social contract implies some indirect obligations of business towards society. This approach would overcome some limitations of deontological and teleological theories applied to business. Afterwards, Donaldson and Dunfee (1994, 1999) extended this approach and proposed an “Integrative Social Contract Theory” (ISCT) in order to take into account the socio-cultural context and also to integrate empirical and normative aspects of management. Social responsibilities come from consent. These scholars assumed two levels of consent. Firstly a theoretical macro-social contract appealing to all rational contractors, and secondly, a real micro-social contract by members of numerous localized communities. According to these authors, this theory offers a process in which the contracts among industries, departments and economic systems can be legitimate. In this process the participants will agree upon the ground rules defining the foundation of economics that will be acceptable to them. The macro-social contract provides rules for any social contracting. These rules are called the “hyper-norms”; they ought to take precedence over other contracts. These hyper-norms are so fundamental and basic that they “are discernible in a convergence of religious, political and philosophical thought” (Donaldson and Dunfee, 2000, p. 441). The micro-social contracts show explicit or implicit agreements that are binding within an identified community, whatever this may be: industry, companies or economic systems. These micro-social contracts, which generate ‘authentic norms’, are based on the attitudes and behaviors of the members of the norm-generating community and in order to be legitimate, have to accord with the hyper-norms.

### **3.1.v Corporate Citizenship**

Although the idea of the firm as citizen is not new (Davis, 1973) a renewed interest in this concept among practitioners has appeared recently due to certain factors that have had an impact on the business and society relationship. Among these factors, especially worthy of note are the crisis of the Welfare State and the globalization phenomenon. These, together with the deregulation process and decreasing costs with technological improvements, have meant that some large multinational companies have greater economic and social power than some governments. The corporate

citizenship framework looks to give an account of this new reality, as we will try to explain here. In the 80s the term “corporate citizenship” was introduced into the business and society relationship mainly through practitioners (Altman and Vidaver-Cohen, 2000). Since the late 1990s and early 21<sup>st</sup> century this term has become more and more popular in business and increasing academic work has been carried out (Andriof and McIntosh, 2001; Matten and Crane).

### **3.1.vi Integrative Theories**

This group of theories looks at how business integrates social demands, arguing that business depends on society for its existence, continuity and growth. Social demands are generally considered to be the way in which society interacts with business and gives it a certain legitimacy and prestige. As a consequence, corporate management should take into account social demands, and integrate them in such a way that the business operates in accordance with social values. So, the content of business responsibility is limited to the space and time of each situation depending on process, the values of society at that moment, and comes through the company’s functional roles (Preston and Post, 1975). In other words, there is no specification that management is responsible for performing throughout time and in each industry. Basically, the theories of this group are focused on the detection and scanning of, and response to, the social demands that achieve social legitimacy, greater social acceptance and prestige.

### **3.1.vii Ethical Theories**

This group of theories or approaches focuses on the ethical requirements that cement the relationship between business and society. They are based on principles that express the right thing to do or the necessity to achieve a good society.

### **3.1.viii Normative Stakeholder Theory**

Stakeholder management has been included within the integrative theories group because some authors consider that this form of management is a way to integrate social demands. However, stakeholder management has become an ethnically based theory mainly since 1984 when Freeman wrote *Strategic Management: a Stakeholder Approach*. In this book, he took as starting point that “managers bear a fiduciary relationship to stakeholders (Freeman, 1984, p. xx)”, instead of having exclusively

fiduciary duties towards stockholders, as was held by the conventional view of the firm. He understood as stakeholders those groups who have a stake in or claim on the firm (suppliers, customers, employees, stockholders, and the local community). In a more precise way, Donaldson and Preston (1995, p. 67) held that the stakeholder theory has a normative core based on two major ideas:

(1) Stakeholders are persons or groups with legitimate interests in procedural and/or substantive aspects of corporate activity (stakeholders are identified by their interests in the corporation, whether or not the corporation has any corresponding functional interest in them) and

(2) The interests of all stakeholders are of intrinsic value that is, each group of stakeholders merits consideration for its own sake and not merely because of its ability to further the interests of some other group, such as the shareowners. Following this theory, a socially responsible firm requires simultaneous attention to the legitimate interests of all appropriate stakeholders and has to balance such a multiplicity of interests and not only the interests of the firm's stockholders.

Supporters of normative stakeholder theory have attempted to justify it through arguments taken from Kantian capitalism (Bowie, 1991; Evan and Freeman, 1988), modern theories of property and distributive justice (Donaldson and Preston, 1995), and also Libertarian theories with its notions of freedom, rights and consent (Freeman and Philips, 2002). A generic formulation of stakeholder theory is not sufficient. In order to point out how corporations have to be governed and how managers ought to act, a normative core of ethical principles is required (Freeman, 1994).

### **3.1.ix Resource Based View (RBV) Theory**

As introduced by Wernerfelt (1984) and refined by Barney (1991), borrows from earlier research by Penrose (1959), this theory presumes that firms are bundles of heterogeneous resources and capabilities that are imperfectly mobile across firms. Barney (1991) maintains that if these resources and capabilities are valuable, rare, inimitable and non-substitutable, they can constitute a source of sustainable competitive advantage. Firms engage in Corporate Social Responsibility because they consider that some kind of competitive advantage accrues to them. Resource-Based Perspectives (RBP) are useful to understand why firms engage in CSR activities and disclosure. From a resource-based perspective CSR is seen as providing internal or



external benefits, or both. Investments in socially responsible activities may have internal benefits by helping a firm to develop new resources and capabilities which are related namely to know-how and corporate culture. In effect, investing in social responsibility activities and disclosure has important consequences on the creation or depletion of fundamental intangible resources, namely those associated with employees. The external benefits of CSR are related to its effect on corporate reputation. Corporate reputation can be understood as a fundamental intangible resource which can be created or depleted as a consequence of the decisions to engage or not in social responsibility activities and disclosure. Firms with good social responsibility reputation may improve relations with external actors. They may also attract better employees or increase current employees' motivation, morale, commitment and loyalty to the firm.

Each theory mentioned above have some or others limitations, hence the stakeholder theory is found appropriate to analysis the data.

### **3.2 STAKEHOLDER THEORY**

Stakeholder is an entity that can be affected by the results of that in which they are said to be stakeholders, i.e., that in which they have a stake. A corporate stakeholder is that which can affect or be affected by the actions of the business as a whole. The stakeholder concept was first used in a 1963 internal memorandum at the Stanford Research Institute. It defined stakeholders as "those groups without whose support the organization would cease to exist". The theory was later developed and championed by R. Edward Freeman in the 1980s. Since then it has gained wide acceptance in business practice and in theorizing relating to strategic management, corporate governance, business purpose and corporate social responsibility (CSR). The stakeholder theory is a theory of organizational management and business ethics that addresses morals and values in managing an organization. It was originally defined by R. Edward Freeman in the book *Strategic Management: A Stakeholder Approach*, and identifies and models the groups which are stakeholders of a corporation, and both describe and recommends methods by which management can give due regard to the interests of those groups. In short, it attempts to address the "Principle of Who or What Really Counts".

The basic proposition of the stakeholder theory is that the firm's success is dependent upon the successful management of all the relationships that a firm has with its stakeholders - a term originally introduced by Stanford Research Institute (SRI) to refer to "those groups without whose support the organization would cease to exist" (Freeman, 1983, p.33). When viewed as such, the conventional view that the success of the firm is dependent solely upon maximizing shareholders' wealth is not sufficient because the entity is perceived to be a nexus of explicit and implicit contracts (Jensen and Meckling, 1976) between the firm and its various stakeholders. Furthermore, in contrast with the institutional theory where norms are imposed to the firms, the stakeholder theory assumes that firms have the ability to influence not just society in general but its various stakeholders in particular.

CSR is one area in which the stakeholder theory has been commonly applied (Ullmann, 1985; Roberts, 1992; Clarkson, 1995; Davenport, 2000) because the changing nature of the business environment created a demand for firms to acknowledge their responsibility to a broader constituency than their shareholders/owners and to help solve important social problems especially those they have helped to create. CSR commonly includes, but is not limited to such things as the firm's community involvement, acknowledgement of concern for employees, energy conservation, making products safer, pollution abatement and other environmentally related issues.

In the traditional view of the firm, the shareholder MH (Majority Holder) view (the only one recognized in business law in most countries), the shareholders or stockholders are the owners of the company, and the firm has a binding fiduciary duty to put their needs first, to increase value for them. In older input-output models of the corporation, the firm converts the inputs of investors, employees and suppliers into usable (salable) outputs which customers buy, thereby returning some capital benefit to the firm. By this model, firms only address the needs and wishes of those four parties: investors, employees, suppliers, and customers. However, stakeholder theory argues that there are other parties involved, including governmental bodies, political groups, trade associations, trade unions, communities, associated corporations, prospective employees, prospective customers, and the public at large. Sometimes even competitors are counted as stakeholders.

The stakeholder view of strategy is an instrumental theory of the corporation, integrating both the resource-based view as well as the market-based view and adding a socio-political level. This view of the firm is used to define the specific stakeholders of a corporation (the normative theory (Donaldson) of stakeholder identification) as well as examine the conditions under which these parties should be treated as stakeholders (the descriptive theory of stakeholder salience). These two questions make up the modern treatment of Stakeholder Theory.

There have been numerous articles and books written on stakeholder theory. Recent scholarly works on the topic of stakeholder theory that exemplify research and theorizing in this area include Donaldson and Preston and Mitchell, Agle, and Wood (1997), Friedman and Miles (2002) and Phillips (2003).

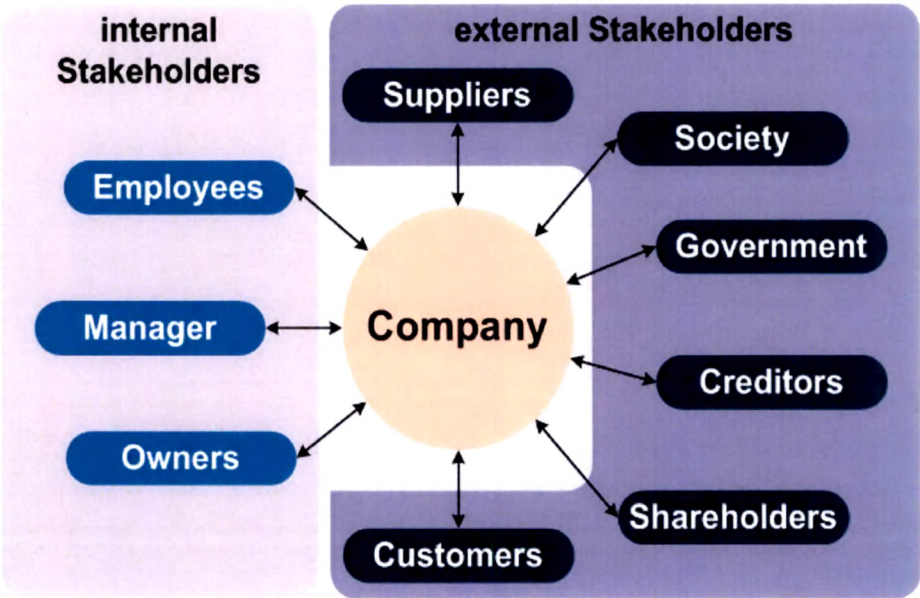
Donaldson and Preston argue that the normative base of the theory, including the "identification of moral or philosophical guidelines for the operation and management of the corporation", is the core of the theory. Mitchell, et al. derive a typology of stakeholders based on the attributes of power (the extent a party has means to impose its will in a relationship), legitimacy (socially accepted and expected structures or behaviors), and urgency (time sensitivity or criticality of the stakeholder's claims). By examining the combination of these attributes in a binary manner, 8 types of stakeholders are derived along with their implications for the organization. Friedman and Miles explore the implications of contentious relationships between stakeholders and organizations by introducing compatible/incompatible interests and necessary/contingent connections as additional attributes with which to examine the configuration of these relationships.

The political philosopher Charles Blattberg has criticized stakeholder theory for assuming that the interests of the various stakeholders can be, at best, compromised or balanced against each other. Blattberg argues that this is a product of its emphasis on negotiation as the chief mode of dialogue for dealing with conflicts between stakeholder interests. He recommends conversation instead and this leads him to defend what he calls a 'patriotic' conception of the corporation as an alternative to that associated with stakeholder theory. Stakeholder theory is defined by Rossouw et al. in

Ethics for Accountants and Auditors and by Mintz et al. in Ethical Obligations and Decision Making in Accounting.

3.2.i Examples of various stakeholders:

Figure – Examples of various Stakeholders



Freeman (1984) asserts that firms have relationships with many constituent groups and that these stakeholders both affect and are affected by the actions of the firm. Stakeholder theory, which has emerged as the dominant paradigm in CSR, has evolved in several new and interesting ways. Jones and Wicks propose "converging" the social science (instrumental) and ethics (normative) components of stakeholder theory to arrive at a normative "theory" that illustrates "how managers can create morally sound approaches to business and make them work" (1999: 206). The instrumental aspect and its relationship to conventional theories in economics and corporate strategy have also received considerable attention in the literature. For instance, Jones (1995) developed a model that integrates economic theory and ethics. He concluded that firms conducting business with stakeholders on the basis of trust and corporation. There are various selected theoretical papers on CSR and various theoretical papers with methodology (Annexure 1).

### **3.3 RESEARCH METHODOLOGY**

In order to have intense understanding of the role of Corporates towards the Corporate Social Responsibility initiatives and its link to social concern of beneficiaries, fieldwork methodology has been used (Annexure – 2). Fieldwork methodology is the guiding idiom of this study. The research study has included both qualitative and quantitative methods of collecting data which would mean, applying them wherever they are appropriate for the purpose of the study. Direct and indirect observations, interviews, interview schedules, case studies (Appendix - 1) are some of the techniques which are used to collect the data.

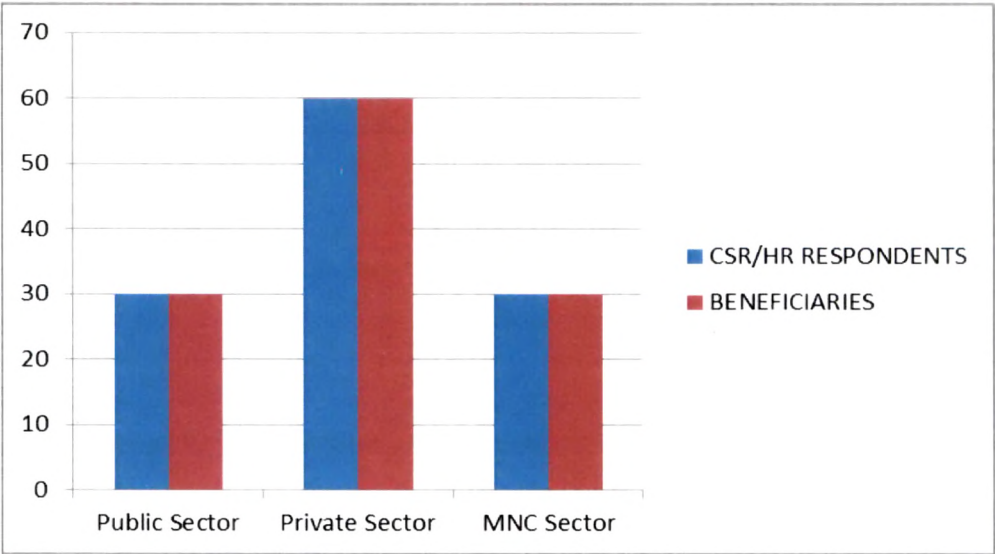
#### **3.3.i Sample**

The research consists of three main Industrial Sectors of Vadodara region - a) Public Sector Companies b) Private Sector Companies and c) Multinational Companies which are dealing with CSR activities in their respective areas to fulfill the societal needs. The present research represents two other categories within these sectors like a) Manufacturing industries and b) Service industries of Public sector, Private sector and Multinational sectors. These industries chemical industries, pharmaceutical industries, engineering industries, IT technology, textiles, plastic industries, electronics industries, etc. play a significant socio-economic contribution to Vadodara

For this research study, Simple Random Sampling design is used for sampling the subjects. Simple Random Sampling gives each element in the population an equal chance of being included in the sample. The research sample consists of ninety companies (90) (Appendix - 2) with total two hundred seventy respondents (270) of Public sector, Private sector and Multinational sectors. Within this list 240 respondents are selected from the 60 Corporates of Vadodara region and 30 respondents from 30 Corporates whose CSR activities are carried out elsewhere. The respondents list includes HR officials dealing with CSR and their beneficiaries. The beneficiaries have been selected from the companies located in Vadodara region.

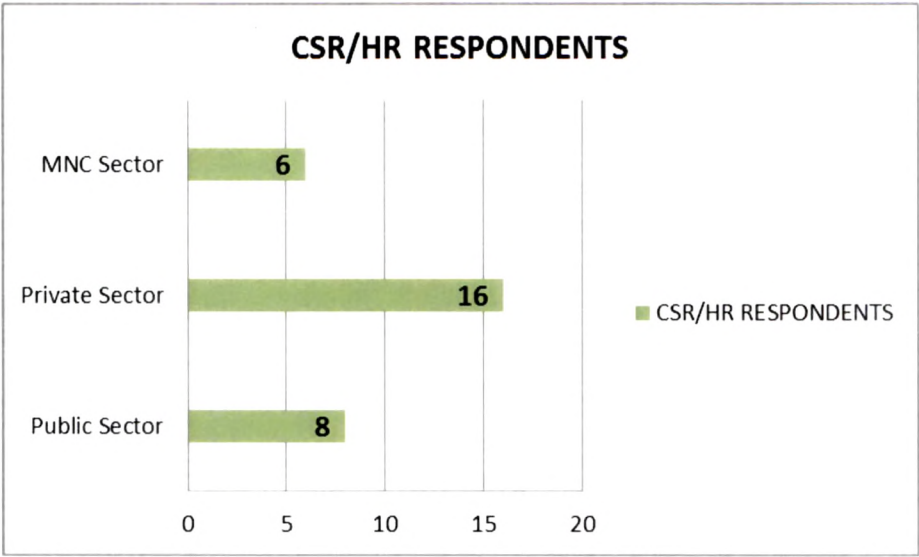
3.3.ii Number of Respondents interviewed in Vadodara

CORPORATES	CSR/HR RESPONDENTS	BENEFICIARIES	TOTAL
Public Sector (15)	15 x 2 = 30	15 x 2 = 30	60
Private Sector (30)	30 x 2 = 60	30 x 2 = 60	120
MNC Sector (15)	15 x 2 = 30	15 x 2 = 30	60
<b>Total: 60 Corporates</b>	<b>Grand Total: 240</b>		



3.3.iii Number of Respondents interviewed from elsewhere (but not from Vadodara)

CORPORATES	CSR/HR RESPONDENTS
Public Sector	08
Private Sector	16
MNC Sector	06
<b>Total</b>	<b>30</b>

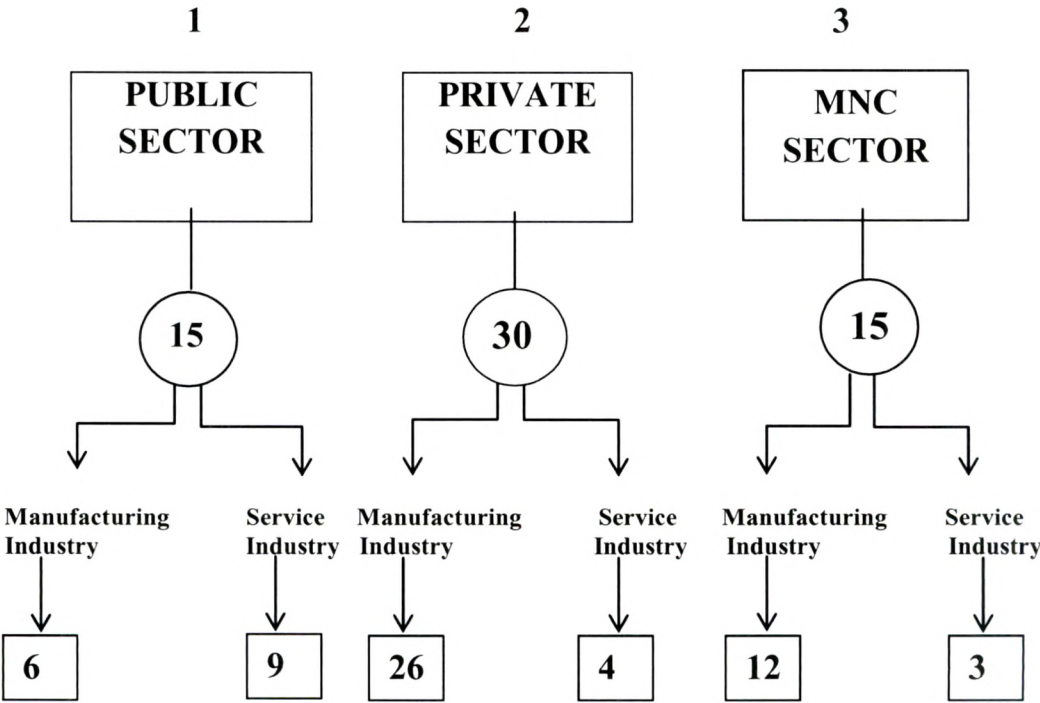


3.3.iv Flowchart of the Study

1.1 FLOW CHART

Flow Chart regarding number and category of selected sample (company)

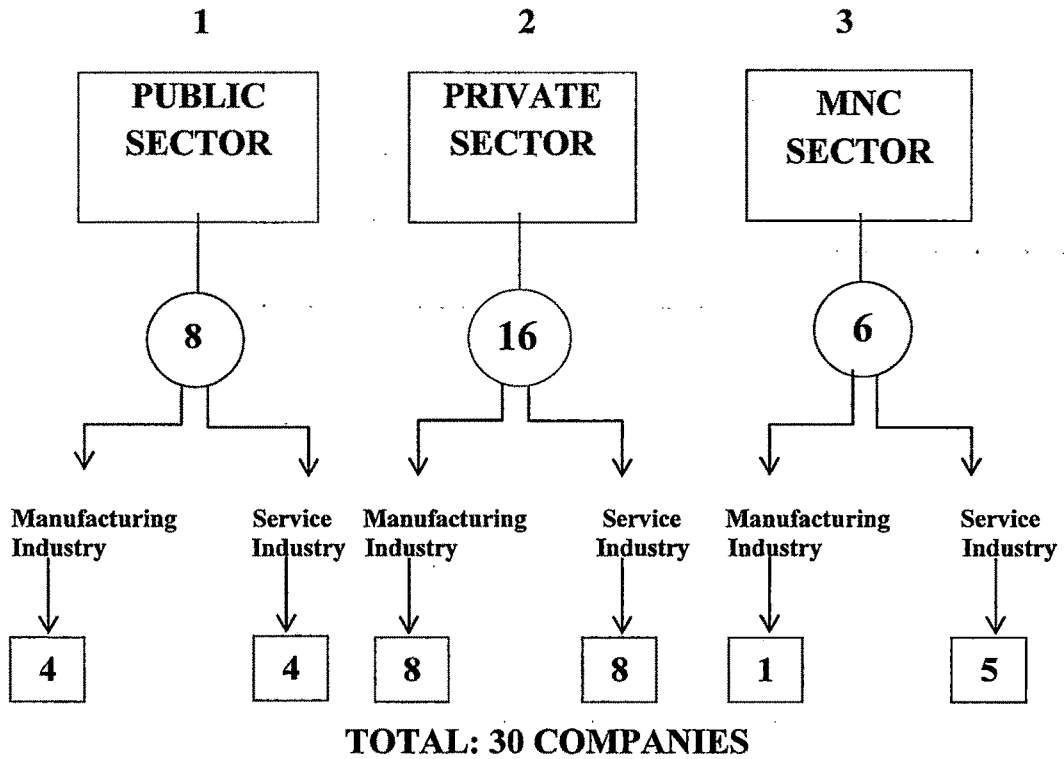
Companies with CSR in Vadodara





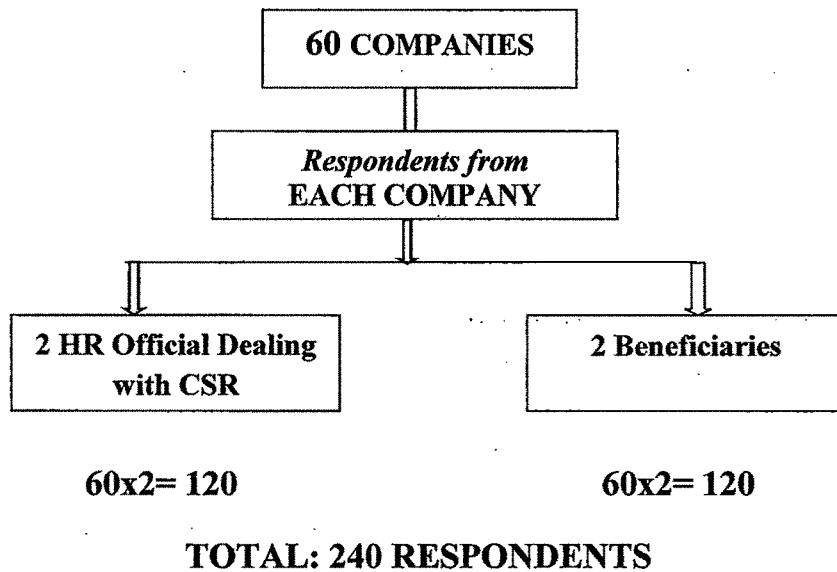
## 1.2 FLOW CHART

Flow Chart regarding number and category of selected sample (company)  
Company's Branches/Plants in Vadodara, but CSR activities are carried at  
Head/Corporate Offices or elsewhere



## 1.3 FLOW CHART

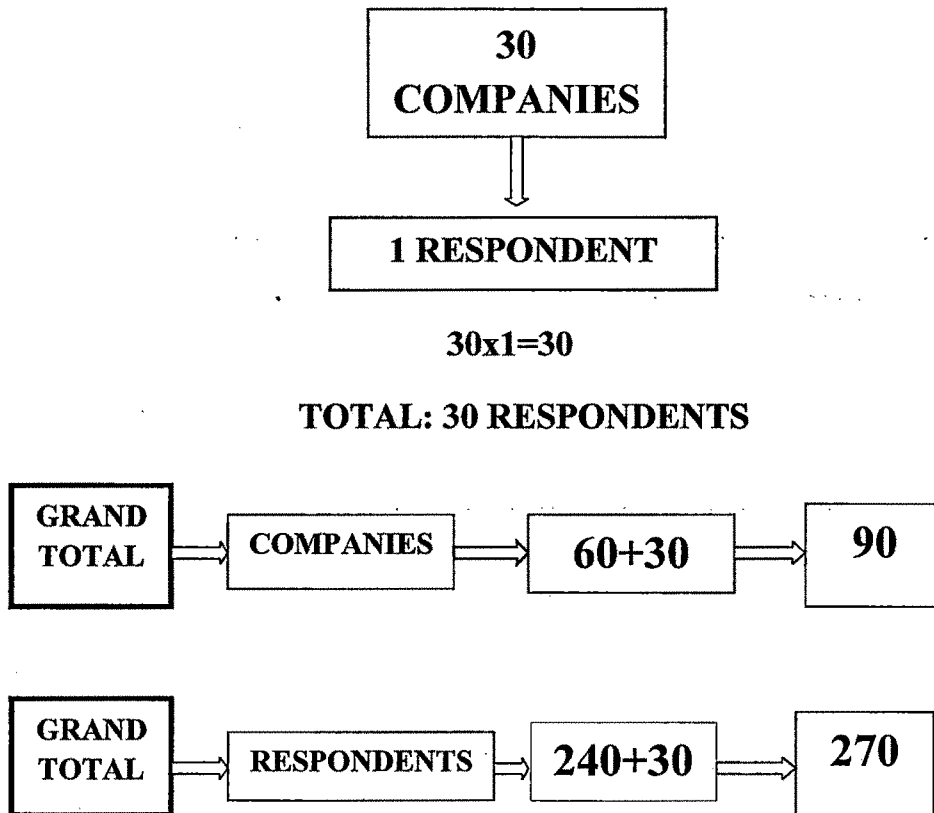
Flow Chart regarding number and category of Interviewed Respondents





#### 1.4 FLOW CHART

Flow Chart regarding number and category of Interviewed Respondents



#### 3.3.v Tools and Techniques

An interview schedule (Annexure - 4) has been prepared for collecting data and an in-depth interview of the HR Official dealing with CSR and the beneficiaries of the particular company or organization are conducted. The researcher made field visits to sites where CSR activities were implemented and the villagers (beneficiaries) which interviewed are also one of the major parts of data collection. Secondary sources of information comprise of different research articles, research papers, books, journals and various works of eminent scholars of the state, national and international reputation (Annexure – 3). Other sources of information include available written material, records, annual/financial reports of the companies, directories, various industrial and management associations, blogs, websites etc.

### **3.4 STRATEGY OF ENQUIRY**

The research study has been approached by identifying certain issues/elements/corporation related to the Corporate Social Responsibility among the Public, Private and MNC belonging to both manufacturing and service industries and then based on these elements the data has been collected, analyzed and interpreted. The main elements identified are - Sources of knowledge about CSR; Stakeholders; Strength of CSR Team; Aspects of CSR implementation; Image building; Major key areas of CSR; Main purpose of CSR; Mechanisms adopted to implement CSR activities; The beneficiaries; Environmental issues; Benefits of CSR; Reports/Publication of CSR; Conflicts with CSR; Respondents' Awareness of CSR; Respondents opinion about Corporates; National and International standards and policies etc.

### **3.5 OBJECTIVES OF THE STUDY**

The main objectives of the study are

#### **I. Nature, Development and Effectiveness of CSR:**

To study the history, nature and development and its various approaches; to examine the real effectiveness of Corporate Social Responsibility in the Vadodara Region; to examine the main aim and motive of companies towards the CSR; to study the impact of CSR on present socio-economic life of beneficiaries; to understand the corporate approach to deal with social, community welfare and environment issues; to examine whether the society has been benefited by the CSR initiatives.

#### **II. CSR activities in Public Sector, Private Sector and MNC Sector companies with respect to Manufacturing Industry:**

To study the various activities, practices under taken by companies and their investment; to examine the relationships of stakeholders; to understand the strategy, implementation, allocation of the resources for the betterment of society; to understand the mechanism installed for CSR and the response of employees and employers towards CSR.

### **III. CSR activities in Public Sector, Private Sector and MNC Sector companies with respect to Service Industries:**

To study the various activities, practices, investments under taken by companies; to examine the relationships of stakeholders; to understand the strategy, implementation, monitoring of CSR activities, and allocation of the resources for the betterment of society.

### **IV. The role of government, local administrative bodies and their policies and implementations:**

To examine the link between CSR and the role of government, policies and its implications; to understand various guidelines, accreditations, CSR Certifications i.e. GRI Reporting, SA 8000, ISO 26000 etc., in the perspective of local, national and global trends.

## **3.6 FRAMEWORK OF THE STUDY**

The thesis has been divided into four parts:

### **Part I**

Deals with the introduction of the study, starting with various definitions of CSR, history and development of CSR of few Asian countries, then history and development of CSR in India, Gujarat and Vadodara in particular; introduction of the Vadodara region and its history, commerce and industry, where the study has been conducted; the aim and focus of the study, the hypothesis and key terms (Chapter 1); review of literature which would give a brief idea of the studies conducted till now by local, national and international scholars and the justification of the present study (Chapter 2); the conceptual framework includes theoretical approaches, methodology, tools and techniques used, strategy of enquiry with the help of which the issues could be studied/analyzed scientifically/sociologically and the objectives of the study undertaken (Chapter 3).

### **Part II**

Deals with the relevant data collected from the Vadodara region's public sectors, private sectors and MNC sectors of both manufacturing and service industries, the

various issues and aspects pertaining to CSR, their corporate social initiatives towards the upliftment of society along with analysis and interpretations of the findings (Chapter 4, 5, 6 and 7).

### **Part III**

Deals with the various policies of CSR and their implications; the role of Government towards its implications; relevant national, international CSR codes, standards, guidelines, latest CSR Certifications, Accreditations (Chapter 8).

### **Part IV**

Deals with the Concluding Reflections and it also propose certain suggestions for future studies in this area (Chapter 9).