Chapter 6
FINDINGS, SUGGESTIONS AND CONCLUSION

6.1   Findings of the Study

After the data collection and analysis, the researcher has found following findings:

6.1.1   Findings from Demographic Profile of the respondents:

Data were collected from 1538 responses. The frequency analysis of demographic profile shows that the 79% of the respondents were males and 21% were females. It indicates that percentage of males is higher than females.

Total 1538 respondents are classified into four age groups. The first group range is between 21 years to 30 years. Second age group is of 31 to 40 years, third age group is of age 41 to 50 years and fourth 51 years and above. 652 respondents belonged to the age between 21 years to 30 years, 713 respondents belonged to 31 to 40 years age group, 115 respondents belonged to age group 41 to 50 years and 58 respondents are 51 years and above. The table indicates that percentage of 31 to 40 years is higher than other age groups.

58 respondents belonged to Under Graduation, 206 respondents belonged to Graduation, 1106 respondents belonged to Post Graduation, while 168 respondents belonged professional. From the above table, it can be concluded that the respondents belonged to Post Graduation is higher as compared to other classification.

164 respondents belonged to Top Level, 873 respondents belonged to Middle Level and 501 respondents belonged to Operational Level. The above table conclude that the respondents belonged to middle level is higher than top level and operational level.

185 respondents have annual income less than Rs. 250000, 417 respondents have annual income between Rs. 250001 – 500000. 303 respondents have annual income between Rs. 200001 – 750000. While 633 respondents have their annual income between Rs. 750001 – 1000000. It can be seen that the respondents belonged to Rs. 750001 – 1000000 is higher as compared to other classification.

Out of total respondents, 289 respondents have less than 2 years of experience. 384 respondents have the work experience between 2 to 5 years. 245 respondents have the work experience between 5 to 8 years. 212 respondents have the work experience between 8 to 10 years. While, 408 respondents have the work experience above 10 years. It can be observed from the above table, that the majority of respondents have more than 10 years of work experience.

6.1.2   Findings from Employees Perception on CSR:

Out of total 1538 respondents, 1474 (95.8%) respondents are aware regarding the CSR activities of the particular organization. Only 64 (4.2%) respondents are not aware from CSR activities.

Out of total 1538 respondents, 1492 (97%) respondents are feeling that the CSR is essential for the organization. While 46 (3%) respondents are not feeling that CSR activities is essential for the organization.

Out of total 1538 respondents, 1439 (93.6%) respondents are participating in the CSR activities of the organization, while 99 (6.4%) respondents are not participating in the CSR activities of the organization.

Out of total 1538 respondents, 1201 (78.1%) respondents are feeling that organization is "just giving something back to society" from their CSR Initiatives. 127 (8.3%) respondents are feeling that organization is "comply with the laws" from their CSR Initiatives. 74 (4.8%) respondents are feeling that organization is "gain visibility in the market" from their

CSR Initiatives. 99 (6.4%) respondents are feeling that organization is "gain competitive edge" from their CSR Initiatives and 37 (2.4%) respondents are feeling that organization is "improve financial performance of business" from their CSR Initiatives. From the above table, it is concluded that the majority of employees (78.1%) feel the CSR initiative is for "just giving something back to society."

6.1.3   Findings based on Research Objectives:

Objective-1: To check the impact of selected demographic characters on awareness of CSR activities.

Findings: To fulfill the above research objective, researcher has tested following hypotheses:

Table-6.1: Summary of Chi-Square Test Hypotheses for awareness of CSR activities

Hypotheses	Result
$H0_1$: There is no significance association between gender and awareness of CSR activities.	Rejected
$H0_2$: There is no significance association between age group and awareness of CSR activities.	Rejected
$H0_3$: There is no significance association between education and awareness of CSR activities.	Rejected
$H0_4$: There is no significance association between designation and awareness of CSR activities.	Rejected
$H0_5$: There is no significance association between annual income and awareness of CSR activities.	Failed to Reject
$H0_6$: There is no significance association between experience of employees and awareness of CSR activities.	Rejected

From the above table

, it is observed that out of six hypotheses, five hypotheses are rejected and only one hypothesis is failed to reject. Hence, it is proved that, there is an impact of selected demographic characters on awareness of CSR activities.

Objective-2: To check the impact of selected demographic characters on CSR activities of selected organizations.

Findings: To fulfill the above research objective, researcher has tested following hypotheses:

Table-6.2: Summary of Chi-Square Test Hypotheses for CSR Activities of Selected Organizations

Hypotheses	Result
$H0_7$: There is no significance association between gender and general CSR activities of organizations.	Rejected
$H0_8$: There is no significance association between age group and general CSR activities of organization.	Rejected
$H0_9$: There is no significance association between education and general CSR activities of organization.	Rejected
$H0_{10}$: There is no significance association between designation and general CSR activities of organization.	Rejected
$H0_{11}$: There is no significance association between annual income and general CSR activities of organization.	Rejected
$H0_{12}$: There is no significance association between experience of employees and general CSR activities of organization.	Rejected

From the above table, it is observed that all the hypotheses are rejected. Hence, it is proved that, there is an impact of selected demographic characters on CSR activities of selected organizations.

Objective-3: To examine the association between CSR practices and corporate reputation.

Findings: To fulfill the above research objective, researcher has calculated correlation, regression and ANOVA analysis. The value of correlation (0.390) suggested that there is a association between CSR practices and financial performance. Further to test the accurate impact of CSR activities on corporate reputation, regression analysis has used. The adjusted R^2 Value (0.377) indicates that 37.7% of impact of CSR activities on corporate reputation. The P-value of ANOVA (0.000) also suggested that there is a significance association between CSR practices and financial performance.

Objective-4: To examine the association between CSR practices and employee commitment.

Findings: To fulfill the above research objective, researcher has calculated correlation, regression and ANOVA analysis. The value of correlation (0.322) suggested that there is a association between CSR practices and employee commitment. Further to test the accurate impact of CSR activities on corporate reputation, regression analysis has used. The adjusted R^2 Value (0.201) indicates that 20.1% of impact of CSR activities on employee commitment. The P-value of ANOVA (0.000) also suggested that there is a significance association between CSR practices and employee commitment.

Objective-5: To examine the association between CSR practices and managerial perception.

Findings: To fulfill the above research objective, researcher has calculated correlation, regression and ANOVA analysis. The value of correlation (0.283) suggested that there is a association between CSR practices and managerial perception. Further to test the accurate impact of CSR activities on corporate reputation, regression analysis has used. The adjusted R^2 Value (0.203) indicates that 20.3% of impact of CSR activities on managerial perception. The P-value of ANOVA (0.000) also suggested that there is a significance association between CSR practices and managerial perception.

Objective-6: To examine the association between CSR practices and financial performance.

Findings: To fulfill the above research objective, researcher has calculated correlation, regression and ANOVA analysis. The value of correlation (0.297) suggested that there is a association between CSR practices and financial performance. The adjusted R^2 Value (0.198) indicates that 19.8% of impact of CSR activities on financial performance. The P-value of ANOVA (0.000) also suggested that there is a significance association between CSR practices and financial performance.

6.1.4 Findings from the Post Hoc Analysis of the Study:

6.1.4.1 Corporate Reputation

From the results of post-hoc analysis, there are statistically significant differences between the groups as a whole. The table shows, Multiple Comparisons, shows which groups differed from each other. For the 1st statement of corporate reputation, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.884).

For the 2nd statement of corporate reputation, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 1.000). For the 3rd statement of corporate reputation, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.999) and there were no differences between the groups namely Strongly Disagree and undecided (p-value = 0.184). For the 4th statement of corporate reputation, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 1.000). For the 5th statement of corporate reputation, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 1.000) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.590). For the 6th statement of corporate reputation, it can be seen from the table that there is a statistically significant

differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.999). For the 7th statement of corporate reputation, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.960) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.080)

6.1.4.2 Employee Commitment

From the results of post-Hoc analysis, there are statistically significant differences between the groups as a whole. The table shows, Multiple Comparisons, shows which groups differed from each other. For the 1st statement of employee commitment, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 1.000) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.995).

For the 2nd statement of employee commitment, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.415) and there were no differences between the groups namely Strongly Disagree and Undecided (p-value = 0.523) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.242) For the 3rd statement of employee commitment, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.934) and there were no differences between

the groups namely Strongly Agree and Agree (p-value = 0.591). For the 4th statement of employee commitment, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.986) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.574). For the 5th statement of employee commitment, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.914) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.992). For the 6th statement of employee commitment, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.997) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.528). For the 7th statement of employee commitment, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.205) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.705).

6.1.4.3 Managerial Perception:

From the results of post-Hoc analysis, there are statistically significant differences between the groups as a whole. The table shows, Multiple Comparisons, shows which groups differed from each other. For the 1st statement of managerial perception, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no

differences between the groups namely Strongly Disagree and Disagree (p-value = 1.000) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.506).

For the 2nd statement of managerial perception, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.499) and there were no differences between the groups namely Strongly Disagree and Undecided (p-value = 0.332). For the 3rd statement of managerial perception, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.708) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 0.545) and there were no differences between the groups namely Strongly Agree and Undecided (p-value = 0.332). For the 4th statement of managerial perception, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.506) and there were no differences between the groups namely Strongly Disagree and Undecided (p-value = 0.247). For the 5th statement of managerial perception, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.688) and there were no differences between the groups namely Strongly Agree and Agree (p-value = 1.000). For the 6th statement of managerial perception, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no

differences between the groups namely Strongly Disagree and Disagree (p-value = 0.941)

6.1.4.4 Financial Performance:

From the results of post-Hoc analysis, there are statistically significant differences between the groups as a whole. The table shows, Multiple Comparisons, shows which groups differed from each other. For the 1st statement of financial performance, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.930) and there were no differences between the groups namely Strongly Disagree and Undecided (p-value = 0.392) and there were no differences between the groups namely Strongly Disagree and Agree (p-value = 0.053) and there were no differences between the groups namely Disagree and Undecided (p-value = 0.683). For the 2nd statement of financial performance, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.779) and there were no differences between the groups namely Strongly Disagree and Undecided (p-value = 0.317) and there were no differences between the groups namely Disagree and undecided (p-value = 0.901). For the 3rd statement of financial performance, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 1.000) and there were no differences between the groups namely Strongly Disagree and Undecided (p-value = 0.442) and there were no differences between the groups namely Strongly Disagree and Agree (p-value = 0.162) and there were no differences between the groups

namely Disagree and Undecided (p-value = 0.089) and there were no differences between the groups namely Agree and Undecided (p-value = 0.133). For the 4th statement of financial performance, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.613) and there were no differences between the groups namely Strongly Disagree and Undecided (p-value = 0.216) and there were no differences between the groups namely Strongly Disagree and Agree (p-value = 0.058) and there were no differences between the groups namely Disagree and Undecided (p-value = 0.950) and there were no differences between the groups namely Disagree and Agree (p-value = 0.496) and there were no differences between the groups namely Agree and Undecided (p-value = 0.135). For the 5th statement of financial performance, it can be seen from the table that there is a statistically significant differences in majority of pairs. However, there were no differences between the groups namely Strongly Disagree and Disagree (p-value = 0.715) and there were no differences between the groups namely Strongly Disagree and Undecided (p-value = 0.119) and there were no differences between the groups namely Disagree and Agree (p-value = 0.078) and there were no differences between the groups namely Agree and Undecided (p-value = 0.999).

6.2 Conclusion of the Study

This study shows the impact of CSR on Organizational performance in terms of Corporate Reputation, Managerial Perception, Employee Retention and Financial Performance. These four factors are the pillars in the building blocks of an organization successfully implementing CSR. As India is the first country that made CSR contributions mandatory, there are a plethora of organizations that are implementing CSR. This study shows a significant positive association between CSR and all the four variables.

The data analysis reveals that there is a significant association between awareness of CSR and all demographic variables except annual income of the employee. There is a association between gender, age group, education qualification, designation and experience with the awareness of CSR. The association is found between CSR activities of the organization and all the selected demographic variables. The research study also identified the positive association between all selected independent and dependent variables namely, CSR activities, corporate reputation, employee commitment, managerial perceptions and financial performance. The employees are aware about their organizations' CSR activities and they have positive experience. The impact of CSR on organizational performance is positive.

6.3 Suggestions and Recommendations of the Study

The researcher has undertaken the study and with the help of data collection and data analysis, important findings have been drawn. The researcher has identified some important area wherein improvement is required. Such improvements in form of suggestions have been featured as follows:

$\Rightarrow$ Future research avenues relating to multilevel studies, theoretically supported research models, developing economic settings and work are recommended.

$\Rightarrow$ More avenues for the exploration of schedule VII should be undertaken by the organizations implementing CSR. The employee retention is also a major factor due to the various activities of CSR undertaken at an organization.

⇒ Organizations must conduct social audits connected the Corporate Social Responsibility efforts for transparency in product promotion. This will identify the elements critical to the success & failure of Corporate Social Responsibility activities, which may be improved/ addressed for effectiveness.

⇒ Managers and employees can collaboratively participate or organize research for managerial perception and also on reputation linked with CSR.

⇒ The CSR domain should be explored more by building a strong talent pipe line and using internal and external benchmarking.

⇒ Every organization's activity must be conducted with the objective to and on the grounds for Corporate Social Responsibility proposals concept Lifetime, i.e. the firm must be centered on the community and its requirements.

⇒ The conventional technique of delivering Corporate Social Responsibility assistance will be replaced/ optimized with the most recent technology-supported approach for a higher yield at a lower cost.

⇒ Corporate Social Responsibility policies/initiatives should be implemented in stages the best outcomes. Improvements/changes will be implemented via experimenting and studying from program-to-program success and failure.

⇒ An eco-system which includes the ecosystem of startups or section-8 companies should be outsourced for implementation of some of the projects. This will not only generate employment but also give chance to newly grown inventive ideas.

The following proposals will undoubtedly give a match opportunity for both business and businesses, and indeed the century objective of "Sustainable and equitable social progress" may also be reached via joint efforts.

6.4   Managerial Implication of the Study:

⇒ This study has the managerial perception of Gujarat's finest corporates doing CSR. This study shall be beneficial to them to refer and see the impact of CSR on an organization.

⇒ This study shall also find usefulness for the Government to refer to the various schedule VII activities for which the corporates are following while doing the CSR.

⇒ The data analysis is beneficial and useful for the CSR and organizational performance researchers and educational institutions who further the academic corporate research.

⇒ The findings of the study can be quoted for policy level decisions at the state level.

6.5   Directions for the future Research Study

⇒ This research has focused on 18 selected organizations implementing CSR; similar research can be carried out in other organizations which implement CSR throughout the country.

⇒ This researcher has considered only four major variables stakeholder i.e. managerial perception, Financial Performance, corporate reputation and employee retention. Future research may conduct by taking other factors.

⇒ This research has covered the basic factors of an organizational performance which has been impacted by CSR. Similar research can be carried out by associating various government policies and provisions on the organizational performance.

⇒ This study can also be carried out on an international level, with a cross cultural analysis of different sectors and different countries on a macro level.

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