Introduction

Corporate Social Responsibility (CSR) is a relatively recent phenomenon imbibed in corporate business culture today; although the thought that organizations do have social responsibilities had begun earlier. The narrow self-seeking interest of profit maximization of the private enterprises often led to significant harm to society as well as the environment (natural). This has been the catalyst in the emergence of diversity of stakeholders demanding accountability about the impact of corporate activity in the life of the planet as a whole. Corporations cannot elude their social responsibilities because their activities exert a ‘tri-dimensional impact’ (social, economic, and environmental). Governments, activists, and the media have become adept at holding companies to account for the social consequences of their activities. Heightened corporate attention to CSR has not been entirely voluntary. Many companies awoke to it only after being surprised by public responses to issues they had not previously thought were part of their business responsibilities.

Gradually CSR emerged as an inescapable task for business leaders in every country. On the one hand, the wealth and assets of a small section of people on the earth had been increasing while more and more people were deprived of the basic amenities of life.

CSR has come to encompass a company’s responsibility towards the environment in which it operates, as well as the ethical responsibilities it has towards society. The need to manage a company’s reputation, including its profitability in the global arena, has become a priority. The corporate are losing their ethics to survive in the era of globalization. There is cutthroat competition to survive and to be the leader in the global market.

In view of the above, there is a great need of rethinking of Corporate Social responsibility (CSR) and understand that at the basic level, CSR is about companies integrating a “human face” in their corporate strategy and practice, and about taking responsibility for sustainable human and environmental development and ultimately move towards incorporating holistic value-based societal perspective. There is a need to develop values, ethics among the corporate so that they can build an applied CSR policy.

Holistic Value based societal perspective

CSR today is an institutionalized activity in most business organizations. Though management generally perceives CSR activities as a good business practice that enhances brand image and value, it seldom recognizes its contribution in appealing to the higher need of the employees; needs such as meaningful work, sense of community, and so on. The ancient India idea of “Loksangraha” or human welfare implying individual and corporate actions need to be driven by the objective of overall benefit to the society and welfare of all stakeholders. It implies “welfare of all” and “survival of all” in contrast to the Darwinian idea of “survival of the fittest” Current business dialogue opines that one needs to address the wider concerns of social justice, environmental sustainability; spiritual renewal, positive human evolution and global peace, apart from financial results and many of these aspects involve non-quantifiable parameters.
There is a need to shift desired work experience from a career, to earn a living, to a vocation through which employees can express themselves and make positive difference in the world. This has roots in Indian perspective of spirit at work-Karma yoga which treats work as worship(to the higher self). This would result in enhanced productivity, goods quality and timely delivery—all of which makes business sense to any organization.

All work needs to be performed with all energy focused upon execution, that is work without being attached to the outcome (Nishkama Karma)

To sum it up, spirit at work enhances meaning to work, enables an individual to progress from lower order to higher order needs, activates employees towards excellence and perfecting, integrates individual values with organizational values, enhances sharing and caring among all. and in an all inclusive manner safeguards the overall interests of all the stakeholders.
Review of Literature

In order to carry on this research, the latest information will be acquired on the subject. Such inquiry makes us aware of the work done so far in the particular field, and it also serves as a backdrop to the problem. Literature review is relating the present to the past hence it means studying the historical development of the problem.

Definitions of CSR

Dahlsrud, (2008): A concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis

Gutierrez & Jones (2005): There has been a myriad of CSR definitions by numerous scholars, but there is no universally accepted definition of CSR. One of the primary reasons is that CSR is an evolving concept, which over the years has been used to describe an increasingly wider range of corporate activity (Gutierrez & Jones, 2005).

Steiner & Steiner (2006) relates the practice of CSR to the philanthropic work of wealthy business owners John D. Rockefeller and Andrew Carnegie, who gave away millions of dollars to social causes.

Muniapan and Dass (2008): in their study on Vedic CSR highlighted a similar development of CSR in the ancient India. Early conceptualization of CSR was broadly based on religious virtues and values such as honesty, love, truthfulness and trust. In Vedanta, business is viewed as legitimate and an integral part of society, but essentially it should create wealth for the society through the right means of action. ‘Sarva loka hitam’ in the Vedic literatures referred to ‘well-being of stakeholders’. This means an ethical and social responsibility system must be fundamental and functional in all business undertakings. The CSR requirements are found in the Vedic literatures which stresses on the concept of “dharma” which is also given great importance in the Bhagavad-Gita.

Muniapan, (2006). “Dharma” has been explained to be that which helps the welfare of all living being. In the Mahabharata, Karna Parva, Chapter 69 Verse 58 eulogizes it as follow: “dharma” sustains the society, “dharma” maintains the social order; “dharma” ensures well being and progress of humanity; “dharma” is surely that which fulfils these objectives.

Prabhupada, (2003, pp. 170).: In the Bhagavad-Gita (B.G.), Sri Krishna motivates and encourages Arjuna to perform his “dharma” and not to run away from the battlefield. (B.G. 3.8) – “Perform your prescribed duty, for doing so is better than not working, one cannot even maintain one’s physical body without work”

Muniapan and Dass, (2008). In the teachings of Bhagavad-Gita, it has been advised that perfect actions lead one to the ‘gateway to liberation (moksha)’. Evidently, this Hindu philosophy on “karma” has set a framework for organizational action for good corporate “karma” by the promotion of CSR.

Kodandaramayya, (2004); Muniapan and Shaikh, 2007; Muniapan and Dass, 2008). The Bhagavad-Gita also promotes the concept of nishkama karma; a perspective on action and decision making that emphasizes performing one’s deeds without attachment to the fruits
thereof—and where both the action and the fruits are offered to the divine. In the CSR context, the societal contribution must not have with any expectations in return but rather as a duty need to be done to the society.

McWilliams and Siegel (2001) defines CSR in terms of actions that appear to further some social good, beyond the interest of the firm and that which is required by law.

Campbell (2006): CSR sets a minimum behavioral standard that aims at doing no harm to stakeholders and if it has happened then rectifies it as soon as it is identified.

Carroll (2001): Strategic CSR or “strategic philanthropy” is done to accomplish strategic business goals i.e. good deeds are believed to be good for business as well as for society. With strategic CSR, corporations “give back” to their constituencies because they believe it to be in their best financial interests to do so.

Lantos (2001): The term altruistic or humanitarian CSR suggests, “genuine optional caring, even at possible personal or organizational sacrifice”

Garriga and Mele (2004): CSR as an obligation of the firm to use its resources in ways to benefit society, through committed participation as a member of society, taking into account the society at large, and improving welfare of society independently of the direct gains of the company.

Crook (2005): Crook questions the locus standing of corporate in taking up social issues (The Economist 2005) and that it is the responsibility of Government and its elected representatives to set goals for the society, dealt with externalities, to meditate amongst different interests, to attend to the demands of social justice and provide public goods. The corporations cannot take decisions on what society wants.

Hindustan Times (2010): Thus the question of deciding whether and to what extent a business is socially responsible rests mostly with those communities and groups who are directly affected by the business decisions of the company. Of course, this is not to deny that there can be multiplicity of stakeholders in any given situation.

Kallio (2007): There is no denying that looking from certain perspective CSR can be called a social construction. However, the concepts used in CSR are not just abstracts or illusions without any reference to the ‘real world’.

Contribution to society, to a Higher Purpose; Serving Others

Matten and Moon (2008): There are two distinct elements to CSR—the implicit and the explicit. Explicit CSR refers to the corporate policies that assume and articulate responsibility for some societal interests. They normally consist of voluntary programs and strategies by corporations that combine social and business value and address issues perceived as being part of the social responsibility of the company. "Implicit CSR” refers to corporations’ role within the wider formal and informal institutions for society’s interests and concerns.
Implicit CSR normally consists of values, norms, and rules that result in mandatory and customary requirements for corporations to address stakeholders issues and that define proper obligations of corporate actors in collective rather than individual terms.

Kinjerski and Skrypnek (2004, 2006): He focus on the cognitive dimension of spirit at work that is associated with a belief that one is engaged in meaningful work that has a higher purpose: it is about a sense of accomplishment, making a contribution and serving others, giving gifts of love, power, authority and significance. Whatever work is done, the ultimate purpose is the higher/greater good. Work is to be done selflessly considering one’s own welfare to be incidental to service for the larger good.

Smith, (2007): Companies must be prepared to take full responsibility for its actions and be held fully accountable at all times.

Mohan, (2001): CSR is considered inbuilt in the business existing of the traditional firms in the emerging markets like India.

Davis, (2009): And today in times og global recession, there is an increasing public demand on business leaders to include social issues as part of their strategies in the present-day social and political business climate.

Alsop (2004): Corporate reputation has never been more valuable or vulnerable than today. The public has been slow to forgive business for scandals such as Enron. Companies also have to be careful that their promises to be socially responsible are not self-serving or contain hollow promises.

Pfeffer, 2003: It is these inner urges to serve and to be of some use to others, which is inherent in humans, that make many people seek not only competence and mastery in their work but also work that has some meaning or social value.

Bhatta (2009a): He cites a well-known Vedic verse that prays for the universal; happiness and peace. It runs as follows:

Sarve Bhavantu Sukhinah, Sarve Santu Niramayah,

Sarve Bhadraani Pashyantu Maa Kaschid Dukha Mapnuyat

Om! Shanthi Shanthi Shanthi

(May everyone in this world be happy, may everyone be free from disease,
May everyone see prosperity, may none come to grief,

Om! Let there be Peace! Peace! Peace! )
Sharing and caring: Understanding and Adjustment

Milliman, Czaplewski & Ferguson, (2003): There is some type of relationship between one’s inner self and the inner self of other people.

Striving for Excellence and Perfection

Premji (2004): ‘We must feel the need for excellence within. It must become an obsession. It must involve not only our mind but our heart and soul too. Excellence is not an act but a habit’. The best person one can compete with is one’s own self.

Interconnectedness

Ashmos & Duchon, (2000): Spirit at work is a feeling of being connected with one’s work and with others.

Recognition of Inner Life

Steingard (2005): An exclusive materialistic outlook in one’s work life, promoted by the Preyas path or the ‘outer life’ approach leads to an excessive dependence on mere numbers and a narrowed focus on the economic bottom line. However, being sensitive to the triple bottom line, the 3Ps: profits, people and the planet, as good business ought to, demands attention to the Shreyas path or the ‘inner life’ approach, which takes into account even those variables for decision making that cannot be reduced to just numbers. Current business dialogue opines that one needs to address the wider concerns of social justice, environmental sustainability, spiritual renewal, positive human evolution and global peace, apart from financial results alone. And many of these aspects involve non-quantifiable parameters.

Sense of Connection and Community

Kinjerski and Skrypnek (2006): The workplace of late is being recognized as a kind of community, ‘a sense of community’ that is characterized by a feeling of connectedness to others and a common purpose.

Duchon & Ashmos (2005): Connectedness to others includes the notions of sharing, mutual obligation and commitment, where as common purpose consists of mutually set goals and objectives. A community is a place where people can experience personal growth, be valued for themselves as individuals and have a sense of working together. Community extends even beyond the notion of a team to include aspects of brotherhood and kinship, to include matters and concerns that are not merely work related but personal in nature too.

CSR from an ancient Indian perspective

Muniapan and M. Dass (2008): By the Vedic literature as the practical guidance in daily life It is clear that Indian philosophy permeates into each individual to reflect upon the truth as he speaks, take right actions through self-realization of oneself. The ancient Indian philosophy has also propounded that the law of karma (cause and effect) as the overarching principle of self-determination of one’s moral character. This implied that the present nature of an
individual’s life (effect) is determined by their antecedent actions (cause). Therefore, an individual has the freedom of moral choice in his daily life.

Community Involvement

European Communities (2001): Companies depend on the health, stability and prosperity of the communities in which they operate. Therefore, an organization has to be responsible for the welfare and development of the community around itself.

CSR as a Karma Yoga with Indian Perspective of Spirit at Work

Sharma (2007): ‘Work’ in the Indian tradition needs to be translated as ‘Workship’, as an offering to the higher Self. Karma is ‘Udyog’, which is the Indian word for industry (enterprise/trade/job/duty), itself has the word ‘Yog’ in it. According to Karma Yoga, work may be understood as a quest/striving for excellence and perfection in action at an operational level, coupled with an aim of seeking union with the higher Self, intended to result in a deep sense of fulfillment and satisfaction. This would hold good for any type or nature of work, be it the most material; labour to most artistic and intellectual work. He opines that an employee working with the attitude of a Karma Yogi (practitioner of Karma Yoga) would have a broader view of life with greater awareness of her/his actions, and would be willing to go beyond the call of her/his duty with a greater commitment to the job at hand and the organization.

There are three important characteristics of a Karma Yogi. A Karma Yogi performs work

1. seeking meaning and purpose with a focus more on the process than on the outcome,
2. with a sense of selfless service to people around and the larger community and
3. regarding the work as an offering to one’s own higher self with which she/he aspires to unite and achieve a sense of fulfillment.

It is clear that such qualities in an employee would be highly desirable for any business organization’s success. If so, practice of Karma Yoga would turn out to be a win-win situation for both the employee and the business organization: job satisfaction, personal growth and fulfillment for the employee; and higher productivity and quality performance for the organization.

Indian psycho-philosophy considers this consummation as the ultimate aim of life, which is not to be mistaken to be akin to the concept of ‘self actualization’ as proposed by Abraham Maslow in his Hierarchy of Needs as it goes even beyond that and relates to the state of ‘self-realization’ in his Basket of needs.

CSR in the Vedic literatures

Kodandaramayya, 2004 (cited in Muniapan and Shaikh, 2007) in their article says, In Santiparva, the subjects of Rajadharm, mentioning the duties of the kings are elaborated (R. Shamashastry was the librarian of Oriental Library in Mysore found a copy of the Sanskrit text of the Arthashatra in a palm-leaf book, edited, and brought out an English version in
1909, it created waves in the western world. It was discovered that the *Arthashatra* written hundreds of years earlier provides a complete manual for running the state efficiently in all the branches, legislature, executive and judiciary. It also includes all aspects of state administration such as establishing a governing hierarchy, selecting people, levying taxes, to laying down laws, to decide punishments for breaking the law, etc.

**Improved Financial Performance and Reduced Operating costs**

Ruf et al, and Brown (2001): A number of studies conducted in past arrived at positive association between CSR and financial performance.

**Increased Sales and Customer Loyalty**

Mohr and Webb,(2005): Also evidenced in their study that customers prefer to purchase from the companies which are conscious about CSR.

**Enhanced Brand Image and Reputation**

Rashid and Ibrahim,(2002): A company considered socially responsible can get benefit both by its enhanced reputation with the public as well as its reputation within the business. Contrast to this, the companies which are poor in social responsibility suffer damages in the form of low sales, less investments, etc. Social action programs create favorable public image.

**Key outcomes and Lessons learned from the Coco-Cola Case**

Coors and Winegarden,(2005): One of the lessons that can be learnt from this case study is that large corporations are never out of the limelight, even when conducting business in developing countries many thousands of miles from global headquarters. Public concern over multinational(mal)practice has grown in recent years.

**Corporate Governance**

The Tribune,(2010): Globally, India continues to be ranked poorly, securing the 85th position out of 179 nations in the Transparency International’s latest corruption perception index.

**Increased Ability to Recruit and Retain**

Luce, Barber, and Hillman (2001): In a subsequent study it was evidenced that corporate social performance is positively related to a firm’s familiarity which in turn affects organizational attractiveness as an employer.
Objectives of the Study

The major objective of this research is to construct a CSR based on holistic value based societal perspective. In this light, the present study has been conducted with the following objectives:

1. To examine CSR implementation being done by corporates with reference to CSR based on holistic value based societal perspectives
2. To examine importance of CSR projects with reference to principal priority areas/issues covered under CSR
3. To examine the importance of beneficiaries/stakeholders in CSR implementation
4. To examine the thematic focus areas of CSR projects with respect to stakeholders of the corporates
5. To examine the obstacles in integrating CSR implementation in the corporates
6. To examine the priorities of the corporates with reference to CSR based on holistic value based societal perspectives
7. To examine perception of employees about CSR practices adopted by the corporates
Hypothesis

The hypothesis for the study is as follows:

H10 – There is no significant relationship between CSR performance of corporates and CSR based on holistic value based societal perspectives

H1a – There is significant relationship between CSR performance of corporate and CSR based on holistic value based societal perspectives

H20 – There is no significant relationship between perceptions of employees about existing CSR practices and Holistic value based societal CSR practices of the corporates

H2a – There is significant relationship between perceptions of employees about existing CSR practices and holistic value based societal CSR practices of the corporates
**Work Plan** (Chapter Scheme)

The study will be divided into the following chapters:

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**Research Methodology**

Research design is the conceived plan and structure of investigation to obtain answers to the research questions. This research is organized as per work plan given above. Initially about 800 corporates with different sizes, nature of business were selected through websites, journals/magazines etc. After going through their information, it was found that some of the corporates were not fitting for CSR subject, hence were dropped out at the outset. The balance corporates within the four cities again shortlisted and contacted through telephones/emails but some of them did not respond positively. Even some of the CEOs/authorized persons refused to share the information about CSR thinking that it is personal and confidential matter. Some of CEOs asked to contact at the appointed time but after visit to those corporates they did not give time due to their urgent office work. Ultimately out of total shortlisted 800 corporates, contact could be established only with about 350 corporates. As far as contact of employees of those selected corporates is concerned, it was difficult to contact them at their free hours. The original intention was to contact at least 5-6 employees of one corporate, however it could not be done since response was very poor. Hence, the actual contact could be established only with 2-3 employees of one corporate. The CSR model is focused on 13 priority areas such as health & safety, green environment, social ownership, community development, HR development, corporate governance, quality control measures, business ethics & transparency etc. The survey questions were based on thematic focus areas and were addressed to stakeholders such as owners, employees, shareholders, investors, customers, suppliers, society at large.

The questions were divided into two parts i.e. Questionnaires for corporate & questionnaires for employees of those corporate or respondents.

The framing of questions was done with utmost care and ensured that the respondents were at ease to answer those questions.
**Research Design Used:** In this case, a descriptive research & exploratory research design study will be used to study the relationships in question. Descriptive research facilitates the study to obtain accurate and complete information regarding a concept or a situation or a practice. Therefore survey method will be followed for the study.

**Data Collection:** Here, both primary and secondary data will be considered.

**Primary data** will be gathered using questionnaire as a tool for data collection.

**Secondary data** will be collected from books, journals, magazine, reports and websites. For this purpose the use of library and internet will be made.

**Sampling Technique:** Stratified random sampling & convenient sampling method will be used for selection of respondents. The corporates will be Big, Medium & Small size considering their turnover & number of employees ans also structure of the company will be considered.

**Sampling population:** The respondents will be selected from four metro cities of India i.e. Mumbai, Delhi, Chennai & Kolkata.. Accordingly,, the population of sample will be done from these cities..

**Sample size:** Total 1,100 respondents will be surveyed in Mumbai, Delhi, Chennai & Kolkata which will include 350 corporate respondents from corporate & 850 employees of those corporates.

**Data Analysis:** Data collected through questionnaire will be tabulated using Excel and SPSS software, interpretation of data will be based on tabulation and analysis. Statistical methods will be used for data analysis. Such as Mean, percentage, standard deviation, correlation etc. the hypothesis will be tasted with the help of statistical technique, such as CHI-square test. The conclusion will be drawn on the basis of data analysis. A few suggestions will be made at the end for drawing conclusions about CSR performance.
Scope for the Study
The scope of the study is to make a thorough investigation into the opinions of corporate heads like CEO, Directors, Vice presidents, HR heads & authorized persons of the organization and also take the opinions of employees of those companies so that authenticity of the study can be established.

The investigation will cause to tap the following sources for gathering data.
(i) Corporate Heads/Authorized persons of the organization
(ii) Employees of those selected organizations

Utility of the Study
This research, being social research, will not only help the corporates but the all society in general. This study will highlight the value-based societal perspective of CSR and will set the holistic standards of CSR for general guidance. Accordingly, all concerned stakeholders can fix CSR standards for achievement in future.

Limitations of the study
It is extremely important in view of the vastness of the topic to delimit and make clear at the very outset the limitations of this problem.

This study is restricted to a period from year 2000 to year 2011, approximately to a period of 11 years even though value based societal perspective will be based on vedic evidence.

This research study of CSR is not in relation to all parameters like water, electricity, profits earning, corporate governance etc. but is restricted only to holistic value based CSR.

This study will be done in only four major cities of India i.e. Mumbai, Chennai, Delhi and Kolkata, since it is time consuming and expensive to cover all other areas of India and world

The sample size of the total population will be limited to 1,100 including 350 corporates & 850 employees.