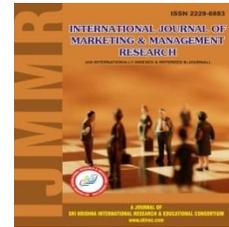




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AN EMPIRICAL ANALYSIS OF CORPORATE SOCIAL RESPONSIBILITY (CSR) PRACTICES IN ENGINEERING GOODS INDUSTRY

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ABSTRACT

The philosophy of Corporate Social Responsibility is basically to give back to the society, what it (business) has taken from it, in the course of its quest for profit maximization and wealth creation. The notion that CSR is only a cost to the bottom line, is being dispelled. Rather it is in the self-interest of business and for long run survival in the ever-growing fierce corporate competitive battle, CSR is seen as critical for protecting reputations, defending attacks, improving bottom line and building business competitive edge. When integrated in the overall business strategy, CSR could be a panacea and protection against sudden corporate downfalls.

The present paper attempts to understand the awareness, perception and practices of engineering goods producing units w.r.t Corporate Social Responsibility towards different stakeholders. A sample of 50 industrial units was taken on random basis from the list of registered units obtained from District Industry Centre (DIC), Ludhiana. The level of awareness about CSR was high in case of large scale units as compared to small and medium size units. Also, large scale units were undertaking corporate social responsibility practices on a larger scale. Employee safety and welfare was considered as the most important area of corporate social responsibility by most of the respondents. Responding to government guidelines, pollution control and responsibility towards shareholders were considered moderately important by the respondents. Least importance was given to responsibility towards trade association. On the whole, the concept of CSR is still in introduction stages in the engineering goods industry of Ludhiana. The organisations should include CSR in

its basic philosophy and strategies should be framed accordingly to reap its benefits fully. This will not only uplift the society as a whole but will be beneficial for the entire industry in the long run.

KEYWORDS: *Corporate Social Responsibility, Engineering Goods, Large Scale Units, Small and Medium Enterprises(SMEs).*