

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

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- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

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CONFERENCE PAPERS

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EXPLORING CORPORATE SUSTAINABILITY: A STUDY WITH SPECIAL REFERENCE TO TATA CONSULTANCY SERVICES

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ABSTRACT

This paper examines the necessity of corporate sustainability for managing various changes in the organization. It highlights various strategies and practices that meet the needs of the people today by not sacrificing the ability of future generations to meet their needs. Corporations can no longer operate if they become isolated from the social and environmental matters. Stakeholders now expect corporations to take interest in matters relating to employees health and safety, employee benefits, corporate involvement, corporate ethics, environmental issues etc. The study indicated the responsibility of the organizations to pay and assess the present and future needs accruing to the stakeholders and society at large through sustainable excellence.

KEYWORDS

Corporate sustainability; Corporate Social Responsibility; Economic prosperity; Environmental stewardship; Sustainability of business performance.

INTRODUCTION

Corporations are the fundamental cells of modern economic life and their great success in transforming the earth's resources into wealth has shaped the physical and social world in which we live. The main question need to be asked that whether the current model of the corporation needs to be modified to contribute to the continuing health of the planet, the survival of humans, the development of the society through creation of work that brings dignity and self-fulfillment to those undertaking it. In short, in order to survive, the business leaders must discover the formula for sustainable excellence to meet the challenge of the future.

There are certain major issues that should not be overlooked such as proper use of resources, waste management, climate change, pollution and bio-diversity. Thus, the concept like Corporate Sustainability emerged and takes into account corporate obligations of not just the investors but of the communities and environment as well.

Corporate Social Responsibility and Corporate Sustainability are often used interchangeably but it is useful to think about corporate social responsibility in terms of vision and mission of the business. Corporate Social Responsibility consists of those activities that create a positive impact on the society by improving the quality of life of the workforce, their families as well as of the local community at large whereas corporate sustainability is meeting the needs of the firm's direct and indirect stakeholders such as shareholders, employees, clients, communities etc and seek to protect, support and enhance the natural and human resources that will be needed in future. Thus, corporate social responsibility is increasingly superseded by a broader term i.e. corporate sustainability, a business approach that creates long term consumer and employee values by taking into consideration every operational dimensions of a business i.e. social, cultural and economic environment.

The strategic principles for corporate sustainable development are given below:

Transparency: Companies must adapt an open environment within for improving performance and increasing profits. It is an open culture that promotes employee involvement regarding innovation and creativity. Reaching out to the community has a broader perspective and provides evaluation from all angles.

Employee Development: Employees or workers are a concrete foundation for the company and the most powerful asset and a strongest renewable resource of the organization. For proper improvement of the employees programs should be implemented that rewards star performers, fosters the creative learning process and provides comprehensive training and evaluating.

Resource Efficiency: Companies must adapt to this rapidly changing environment by being prepared to change and implement new creative ideas related to sustainability. Companies should not throw away old products and materials, but rather be prepared with upgraded technology that can transform the product which in turn reduces costs and increases profit.

Thus, a sustainable business is an enterprise that has no negative impact on the global environment, community, society or economy. A major initiative taken by a sustainable business is to reduce the environmental harm by focusing on:

Social Sphere focuses on employment or recruitment from various regions of the country and from the rest of the world. Providing the employees with proper training facilities, offering internships to new hires of the organization, making arrangements for reward, recognition, career growth programs, challenging opportunities etc.

Economic Sphere encompasses the percentage of profit after tax to total revenue, earnings per share of the company, dividend payout ratio and total market capitalization that would enable a company for its future growth and prosperity.

Environmental Sphere which covers natural resource endowments, past and present pollution levels, environmental management efforts, contribution to protection of the global world and society's capacity to improve its environmental performance over time. Therefore, sustainability of business performance involves those strategies that enhance the value of the business through revenue generation, reducing costs, minimizing waste and creating jobs.

There are so many issues related to corporate sustainability but my study dealt with the role of Tata Consultancy Services (TCS) regarding sustainability of business performance. TCS is a business solutions organization that offers IT services, consultancy services to global business with a level of certainty. The paper is a descriptive research and TCS has been selected due to its extensive reporting. The objective of this paper is that it concentrates on various key steps taken by TCS that makes it more sustainable in terms of social responsibility, environmental stewardship and economic prosperity.

SOCIAL ASPECT

The first and foremost matter that social aspect deals with, is the code of conduct that every organization should maintain which acts as a governing framework for responsible corporate citizenship and ethical behavior. Therefore, the employees, customers and suppliers should be made aware of the Tata Code of Conduct through its specific clauses in proposals, contracts, contract discussions and website. In addition to it, there are Local Counselors to guide the employees on ethical matters.

Talent Acquisition

The sustainability of revenue growth in IT services industry is directly dependent on organization's ability to attract right talent in right proportion and up skilling, motivating and retaining them in the organization. The sustainability of company's growth based on the ability to attract good talent in sufficient quantity and retaining them by successfully scaling up the talent acquisition process through:

Faculty Development Programs (FDP) where the senior consultants of TCS conduct training programs for faculty to keep them upgraded with technology developments and provide them with an industry perspective.

Student Workshops where training sessions for students are conducted on technical, managerial or soft-skills topics to enhance competitiveness and workplace-readiness.

Membership of Board of Studies or Curriculum Committees where TCS representatives participate in Curriculum Committees or Board of Studies of select academic institutes to help shape the curricula and make it more industry-oriented.

Project Support and Internships where TCS provides internship opportunities for students from Indian and overseas institutions and sponsors the Best Student and the Best Student Project awards.

Dedicated portal for academia where TCS maintains a web portal linked to TCS website for continuous communication with academia on the performance of their alumni and on the curriculum with useful resources for students deciding on their career.

TCS offers higher education programs for its associates in partnership with prestigious Institutes in India like Anna University (Chennai) and Jadavpur University (Kolkata).

Diversifying the talent pool

TCS has been able to expand the talent pool in terms of gender, geography and academic discipline. TCS offers job opportunities to women returning to the workplace after a break in their careers. It has also taken an initiative called DAWN (Diversity and Women’s Network), a support group for women and minorities. DAWN organizes leadership-connects, mentoring, discussion forums, sensitization workshops, wellness sessions and reorientation programs for associates returning to the workplace after long-leave.

On 31st March, 2012, women constituted 32 % (Consolidated) of TCS’ workforce which was 30% on 31.3.2011 and 30.4% on 31.3.2010.

FIG. (1): BREAK-UP OF WORKFORCE BY AGE FOR THE YEAR 2010

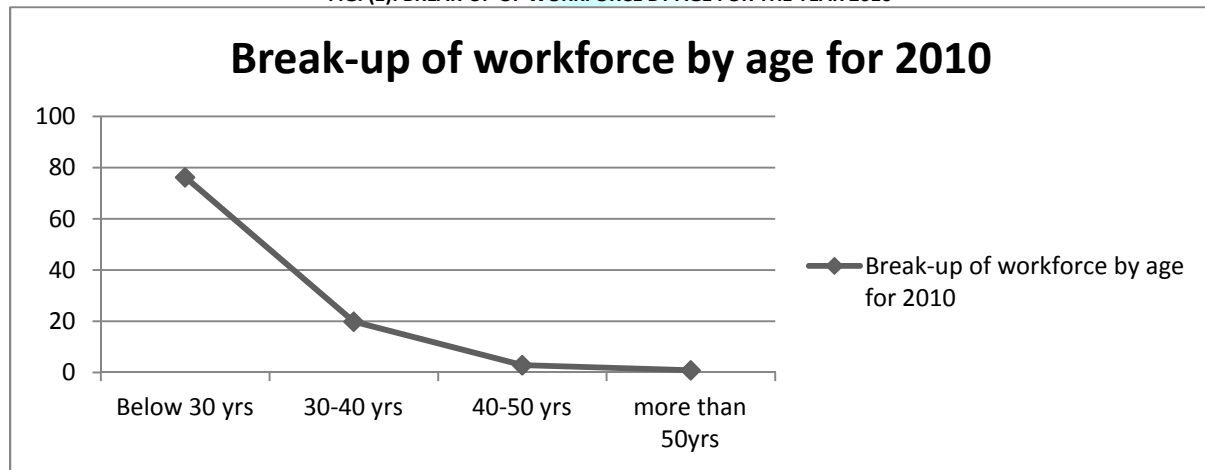


FIG. (2): BREAK-UP OF WORKFORCE BY AGE FOR THE YEAR 2011

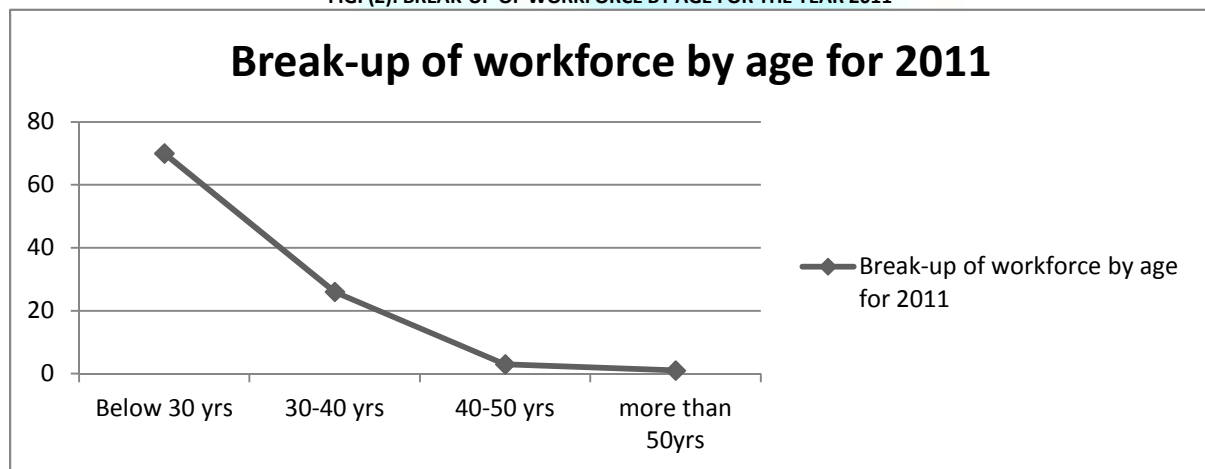
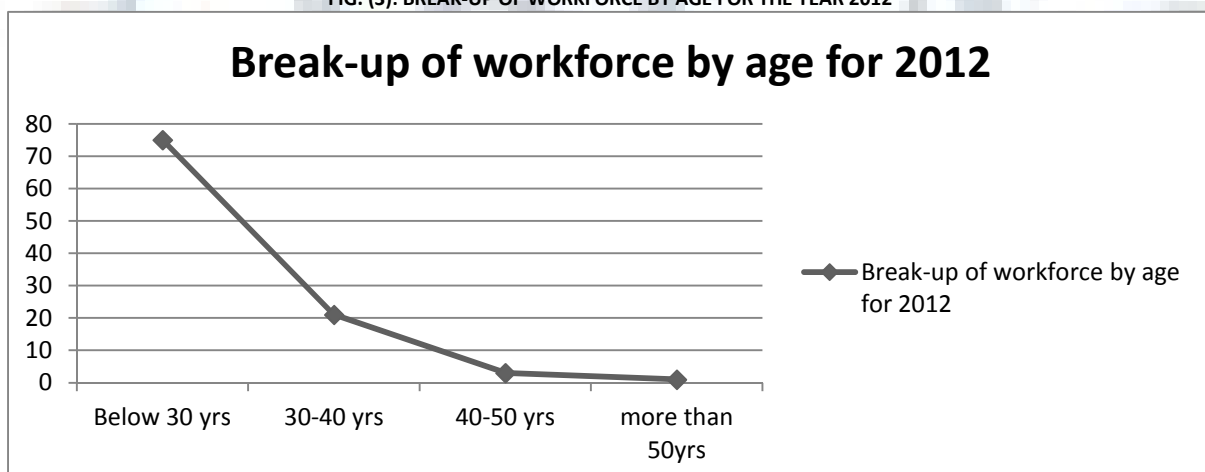


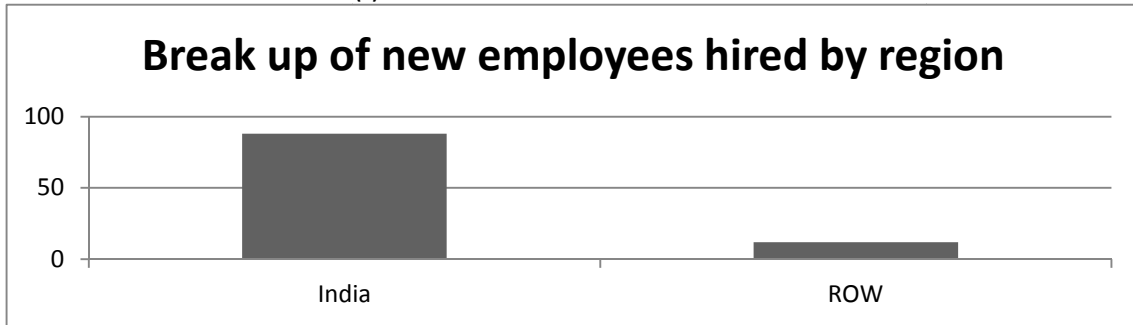
FIG. (3): BREAK-UP OF WORKFORCE BY AGE FOR THE YEAR 2012



Break-up of new employees hired by region

TCS is also concentrating on hiring new employees not only from India but also from rest of the world.

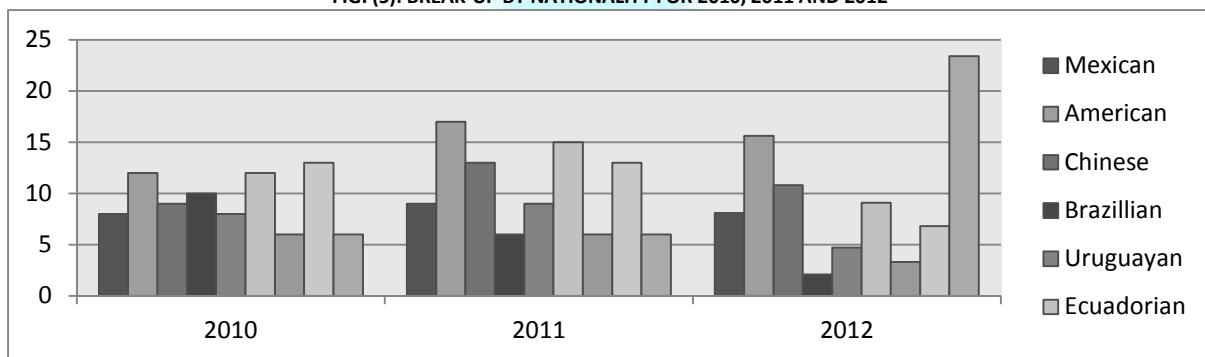
FIG. (4): BREAK-UP OF NEW EMPLOYEES HIRED BY REGION



Local recruitment outside India

TCS is a multinational company with operations in 42 countries. Local recruitment is an integral part of its staffing strategy in each of these countries. Fresher recruitment is facilitated by the relationships built up with empanelled universities through University Outreach or Academic Interface Programs in different parts of the world. Recruitment of experienced professionals is done through their empanelled recruitment agencies and head-hunters. . In financial year 2012, TCS recruited 7,317 employees outside India. The percentage of senior-level employees amongst local recruits was 5.6% in the year 2012 which was 5.54% and 6.12% in the financial year 2010 and 2011, higher than the enterprise average of 4.2%.

FIG. (5): BREAK-UP BY NATIONALITY FOR 2010, 2011 AND 2012



Talent Retention

TCS is not only concentrating on acquisition of talent from several parts of the world but also they are spending huge amounts every year for retaining those employees. TCS conducts various training programmes to upgrade the employees with new technological developments. The employees are provided with proper medical, recreational and infrastructural facilities. The employees are also recognized and rewarded with prestigious awards every year.

FIG. (6): CHANGE IN EMPLOYEE COSTS (%)



Learning and Development

TCS has an integrated competency management system in which the various systems for learning, competency management, skill assessment and individual development are integrated for satisfying the employees learning and development needs, giving them intellectual satisfaction and help individuals for having growth in their careers and realize their potential in different ways to support their continued employment and post retirement phase. At the beginning of the year, every employee in consultation with their supervisor works out a learning and development plan for the year, based on their interests and aspirations as well as the needs of the specific project or business unit. Thereafter, the employee goes through various training sessions and workshops as outlined in the plan. These could be done through e-learning sessions on in-house Learning Management System of TCS, external certifications, classroom sessions conducted by various technical centers of excellence within TCS or Management Development Programs (MDPs). In financial year 2012, overall 2,492,907 learning days were invested towards competency development including training in thrust technology areas which was 2,375,985 for the year 2011.

Rewards and Recognition

TCS organizes various award ceremonies for those having outstanding performances like Star of the Month, On the Spot Award, Faculty awards, Young innovator award, long service award and appreciation certificates. TCS also focuses on providing various challenging assignments and exposures to the employees.

Health and safety programmes

TCS is also highly committed in providing healthy and safe work environment to all their employees, associates and partners through better infrastructural facilities, awareness programmes, periodic monitoring, periodic training etc.

ECONOMIC ASPECT

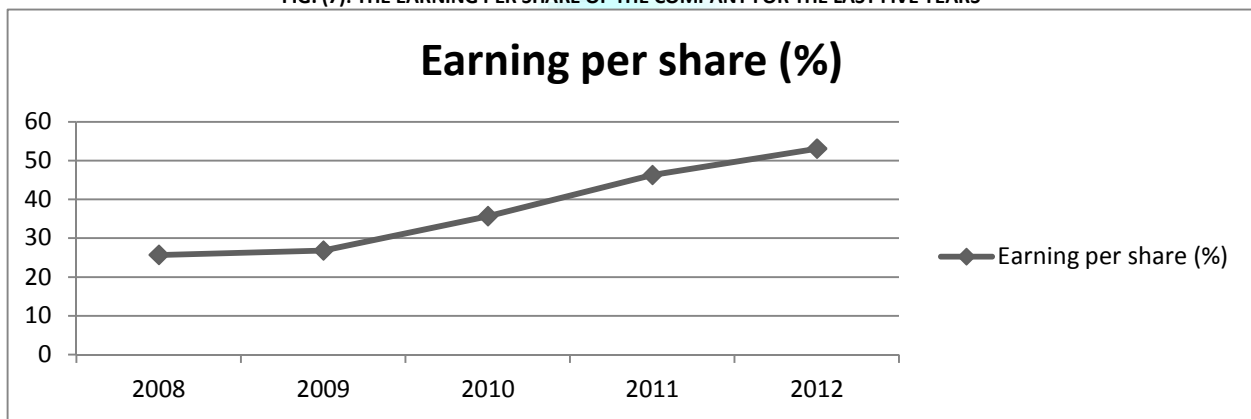
TCS is nearly a zero-debt company and funding is growing entirely through accruals. Successful execution of the strategy of TCS for continuous sustainable development depends on building capacity by taking into consideration new people and developing new business initiatives. TCS has a financial profile characterized by strong cash generation, low capital needs, low working capital requirements, negligible debt and very attractive return on equity. Therefore, the growth of the company is vested upon strong cash generations from operations.

TABLE 1: ELEMENTS CONTRIBUTING TO WORKING CAPITAL AT THE END OF EACH FINANCIAL YEAR

Particulars	31.3.2010	31.3.2011	31.3.2012
Total Shareholder's Equity	\$4745.7Mn	\$5657Mn	\$6492.2Mn
Retained earnings	\$4116.8Mn	\$5031.5Mn	\$6515.1Mn
Cash and cash equivalents	\$228.2Mn	\$348.5Mn	\$391.4Mn
Bank Deposits	\$813.1Mn	\$1319.3Mn	\$1294.8Mn
Net cash generated from operations	\$1794.9Mn	\$1526.4Mn	\$1539.8Mn
Available lines of credit with multiple banks	\$246.8Mn	\$471.9Mn	\$821.4Mn

Source: "Corporate Sustainability Report", Tata Consultancy Services

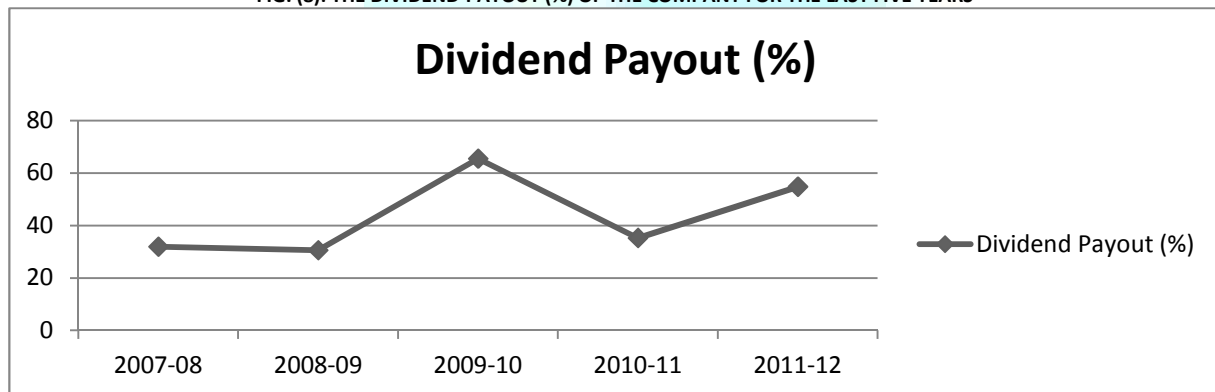
FIG. (7): THE EARNING PER SHARE OF THE COMPANY FOR THE LAST FIVE YEARS



Dividends earned by shareholders

TCS has consistently paid out dividends to its shareholders every year maintaining a payout ratio of around 30%.

FIG. (8): THE DIVIDEND-PAYOUT (%) OF THE COMPANY FOR THE LAST FIVE YEARS



ENVIRONMENTAL ASPECT

TCS is committed to measure, report and continually improve its overall environmental performance by optimizing its resource consumption, minimizing its ecological impact and to reduce its carbon footprint through:

1. Leadership
2. Climate change mitigation through commitment to reduce GHG emissions and corresponding carbon footprint
3. Reduce, Reuse and Recycle of waste products
4. Efficient use of resources
5. Going for Green Infrastructure i.e., Green Buildings and
6. Green IT

FINDINGS

In Social Aspect, the Break-up of workforce by age for the last three years 2010, 2011 and 2012 has a declining trend which shows that the company is focusing on acquisition and retention of young workforce below 30 yrs of age.

1. The percentage change in employee costs in 2012 over 2011 decreases than the percentage change in employee costs in 2011 over 2010.
2. The earnings per share of the company for the last five years starting from 2008-2012 shows an increasing trend whereas the dividend payout percentage remains constant for the first two years i.e., 2007-08 and 2008-09. It increases in 2009-10 again it falls in 2010-11, rises slightly in 2011-12, which shows that the company is not following a rigorous dividend policy. The earnings are being retained every year for the future growth and prosperity of the company as well.

CONCLUSION

Tata Consultancy Services has built a global reputation for its ability to help customers in achieving their goals by providing them with consultancy services, IT enabled solutions and services and by nurturing an innovative culture across TCS.

The present study examines the sustainability of the performance of TCS in terms of social aspect, environmental aspect and economic aspect.

The social aspect is focusing on new clients that can be created for sustaining long term growth by expanding markets globally, industry wise and service wise through innovation, research and development, advertising and sales promotion. The sustainability of a company's growth is based on its ability to acquire right talent in correct proportion and retaining them in the organization by upgrading their skill and qualities through training, workshops and learning sessions. Therefore, social aspect deals with talent acquisition that includes recruitment of employees from within the country and from rest of the world and retaining the workforce in the organization by providing them with a healthy environment, flexible working hours, rewards, recognition and other benefits.

The environmental aspect is concentrating on reduction of Carbon and GHG emissions by reducing, reusing and recycling of waste products. TCS has taken a step forward by concentrating on Green Infrastructure and Green IT.

The economic aspect shows that the earnings per share is increasing constantly for the last five years whereas the dividend pay-out percentage for the last five years are not at par with the earnings of the company which shows that the company is not going for a liberal dividend policy. Some earnings are being retained by the organization for the future growth and prosperity.

Therefore, Tata Consultancy Services aims to have a sustainable business by creating long term value for its shareholders, by promoting sustainable finance, by acquiring and retaining right talent in right proportion and by taking initiatives to minimize GHG emissions and corresponding carbon footprint.

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