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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	USING CYBER PEDAGOGY (WIBEKI/01/2014) MODEL TO INITIATE MULTILITERACIES AND PROMOTE A VIRTUAL CLASSROOM: A PILOT STUDY <i>WILLIAM NKOMO, BERTHA KARIMBIKA & KITSO MOLEFE</i>	1
2.	THE RIGHT TO HEALTH – A CONSTITUTIONAL VIEW <i>HIRANMAYA NANDA & DR. JAYADEV PATI</i>	11
3.	FINANCIAL PERFORMANCE OF SELECT PRIVATE SECTOR BANKS USING CAMEL APPROACH <i>DR. H N SHIVAPRASAD</i>	14
4.	A COMPARATIVE STUDY OF SELECTED EQUITY DIVERSIFIED SCHEMES IN MUTUAL FUND <i>DR. VIJAY H. VYAS</i>	24
5.	THE INFLUENCE OF INTELLIGENT TRANSPORTATION SPACES IN INTELLIGENT TRANSPORTATION SYSTEM <i>KALAISELVI S, SANGEETHALAKSHMI G & SIVASANKARI A</i>	33
6.	A STUDY ON THE SOCIO-ECONOMIC CHARACTERISTICS OF INTERNET BANKING ADOPTERS IN CHENNAI METROPOLITAN CITY WITH REFERENCE TO INDIAN BANK <i>P.SARAVANAN & P.SRIDHARAN</i>	37
7.	COMPARATIVE STUDY OF NEW RAPID BUSINESS PROCESS MODEL WITH EXISTING MODEL BPMN AND UML-AD <i>AMIT LAXMIDAS VADERA & DR. YOGESH R. GHODASARA</i>	42
8.	A DETAILED STUDY ON QUALITY OF SERVICE IN COMPUTER NETWORKS <i>HARIPRIYA N, SANGEETHALAKSHMI G & SIVASANKARI A</i>	48
9.	TATA GROUP AND CSR: AN EXEMPLARY CASE REVIEW <i>KOMAL CHAUDHARY</i>	52
10.	THREE DIMENSIONAL HEALING: BENEFITS FROM THE WELLNESS <i>DR. VANDANA DESWAL</i>	55
11.	EMOTIONAL INTELLIGENCE AND JOB PERFORMANCE IN SERVICE INDUSTRY <i>PREETI BHASKAR</i>	60
12.	AN OVERVIEW OF THE BANKING INDUSTRY IN INDIA <i>DR. SHILPAN D. VYAS & PARINA S. VYAS</i>	66
13.	COUNTERFEITING GOODS IN GULF BUSINESS: ANY ECONOMIC IMPACT? <i>DR. THRESIAMMA VARGHESE & KARIMA AL. QARTOOPI</i>	74
14.	GREEN MARKETING: AN INDIAN EXPERIENCE <i>KANCHAN SEHRAWAT, AMOGH TALAN, DR. A. K. TYAGI & GAURAV TALAN</i>	77
15.	ROLE OF RBI AND GOVERNMENT OF INDIA TOWARDS FINANCIAL INCLUSION OF THE RURAL POOR: ISSUES AND SUGGESTIONS <i>MANOHAR LAMANI & SANGANAGOUDA PATIL</i>	81
16.	CORPORATE SOCIAL RESPONSIBILITY: REGULATION AND ITS SURVEILLANCE <i>RACHANA VISHWAKARMA</i>	85
17.	PAGE RANK ALGORITHMS BASED ON WEB CONTENT MINING AND WEB STRUCTURE MINING <i>N.KANCHANA</i>	90
18.	WEB CONTENT MANAGEMENT SYSTEM: COMPONENTS AND SECURITY <i>OMOSEBI, PAUL ADEOYE & OLORUNLEKE, FEHINTOLUWA E.</i>	93
19.	DETERMINANTS AND PROSPECTS OF ECONOMIC GROWTH IN ETHIOPIA <i>HABTAMU NIGATU ELALA</i>	96
20.	HIGHLY SECURED LOSSLESS IMAGE CRYPTOGRAPHY ALGORITHM BASED ON HAAR WAVELET TRANSFORM <i>MAHIMA GUPTA</i>	105
	REQUEST FOR FEEDBACK & DISCLAIMER	108

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RESULTS & DISCUSSION

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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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- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

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- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

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TATA GROUP AND CSR: AN EXEMPLARY CASE REVIEW

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ABSTRACT

The main intent of this paper is to showcase how a business an organization can be transformed or created into a legacy that runs down for posterity by adding and creating more value and nurturing life in various forms and dimensions. Tata group by far has been one such exemplary multinational conglomerate entailing diverse sectors/industries from beverages, retail to as vast as the steel industry , automobiles and chemical and services industries and many others under its purview. This paper studies certain aspects of the same discussion mentioned above in exploratory and factual manner.

JEL CODE

M14

KEYWORDS

CSR, TATA, Case.

INTRODUCTION

Commencing with the brief introduction about the history pertaining to the Tata group and its pioneers this paper assesses the potential and efficiency of a business on basis of its social responsibility and sustainability initiatives for which corporate social responsibility is a jargon conventionally used.

To study how the efficiency, profitability, success ,goodwill of the business is affected rather improved and enhanced multifold as in this case when society is your priority stakeholder and they are highly valued.

Thus, boiling down to the essence of corporate social responsibility and how it is connected to business diversification and expansion carving a niche of its own within and outside the domestic territories thus gaining competitive advantage.

LITERATURE REVIEW

"Operating across borders and time zones and integrating diverse management teams and corporate governance practices do not seem to have modified the Tata imprinting. Of particular interest is the fact that Tata has not blindly embraced ready-made recipes to face the challenges of multinational management, preferring instead organizational solutions aimed at fostering mutual recognition and knowledge exchange within the multinational conglomerate"

-Andrea Goldstein, Senior Economist Organization for Economic Co-operation and Development (OECD), Paris, France Goldstein, A. (2008)

"What came from the people has gone back to the people many times over."

-JRD Tata

"As an organization and in our case as a manufacturing and a mining company, one will have some negative footprint. We have to reduce, minimize, mitigate and even offset some of the impact that we have not just on the environment but also on the community,"

-Biren Bhuta, chief, CSR, Tata Steel.

"policy to support its companies and the improved financial profile of its entities also enhances the overall financial flexibility of Tata Motors."

-Standard & Poor's, December 2006

"Our values demonstrate our commitment towards the development of cleaner mobility solutions, increasing customer delight, improving people engagement, and enhancing community development initiatives which are embedded in strong corporate governance practices. Our new Vision, Mission, Culture and Values statement is inherently tied to those issues that are of importance to us as well as our aspirations. We continuously strive to inculcate sustainable practices into every aspect of our business in order help us face existing and emerging global challenges and to create value for our stakeholders. Our innovations are geared towards customer satisfaction and we take pride in 'customer delight' with our products"

-Karl Slym, Managing Director, Tata Motors Limited, 2012-13

"In a free enterprise, the community is not just another stakeholder in business but is in fact the very purpose of its existence"

- Mr, Jamsetji N. Tata (Founder, Tata Group)

"In line with our strategic objective to be a responsible corporate citizen, our constant endeavor is to reduce the impact from our operations to the environment."

- N Chandrasekaran, CEO & MD, TCS

BRIEF HISTORY

The foundation of what would grow to become the Tata Group was laid in 1868 by Jamsetji Nusserwanji Tata — then a 29-year-old who had learned the ropes of business while working in his father's banking firm — when he established a trading company in Bombay. A visionary entrepreneur, an avowed nationalist and a committed philanthropist, Jamsetji Tata helped pave the path to industrialization in India by seeding pioneering businesses in sectors such as (Tata History, 1868) In 1892, Jamsetji Tata established the JN Tata Endowment to encourage Indian scholars to take up higher studies. It was the first of a multitude of philanthropic initiatives by the Tata Group. Over generations, members of the Tata family have bequeathed much of their personal wealth to the many trusts they have created. These trusts today control 65.8 per cent of the shares of Tata Sons, the holding company of the group, and they support an assortment of causes, institutions and individual. 1903 the most dazzling of the Tata enterprises that came into being during Jamsetji Tata's lifetime was the Taj Mahal Hotel in Bombay, which opened for business in 1903. Legend has it that Jamsetji Tata set his mind on building it after being denied entry into one of the city's fancy hotels for being an Indian.

Today, the Taj Group of Hotels is a byword for luxury and quality, with standout properties across the world. 1904, Following Jamsetji Tata's death, in Germany in 1904, the chairmanship of the Tata Group passed to the elder of his two sons, Sir Dorab Tata, who accomplished the daunting task of turning his father's extraordinary ideas into reality.

By the time of Sir Dorab Tata's death in 1932, the Tata Group had consolidated in businesses while also getting in new areas, notably insurance and the production of soaps, detergents and cooking oil. The first of JRD Tata's big moves in business was born of a childhood fascination for flying. In 1929, he became one of the first Indians to be granted a commercial pilot's license. During the more than five decades that JRD Tata was at the helm, the Tata Group expanded regularly into new spheres of business. The more prominent of these ventures were Tata Chemicals (1939), Tata Motors and Tata Industries (both 1945), Voltas (1954), Tata Tea [(1962) now known as Tata Global Beverages], Tata Consultancy Services (1968) and Titan Industries (1984).

Sir Dorab was succeeded as chairman of the Group by Sir Nowroji Saklatwala. In 1938, following Sir Nowroji's demise, 34-year-old JRD Tata (left) was appointed as the new chairman. He would lead the Tata Group for the next 53 years — with wisdom, foresight and zeal. JRD blended humane business practices with

political savvy and a pioneering spirit and is remembered as India's most important and influential business leader. Strong connections with foreign groups and a well-built brand value enabled the Tata's to enter into new sectors. In the 1980s, when timid liberalization progress started. Nonetheless, the conglomerate became unwieldy, as some of the operating companies independently diversified into new businesses, sometimes with little coordination.

The new millennium has seen Tata companies looking beyond Indian shores for growth opportunities and a global footprint. Acquisitions of foreign enterprises have been one way of doing this. The first big acquisition was by Tata Tea of Tetley back in 2000. In 2004, Tata Motors acquired the heavy vehicles unit of Daewoo Motors, South Korea; in 2005, Tata Steel acquired the Singapore-based NatSteel and Tata Chemicals secured a controlling stake in Brunner Mond Group, UK. The largest acquisition happened in 2007, when Tata Steel acquired Corus, the Anglo-Dutch giant, in a landmark deal, and in 2008 Tata Motors added the Jaguar and Land Rover brands to its stable. (2012, Srivastava, A. K., Negi, G., Mishra, V., & Pandey,)

SECTORS/INDUSTRIES CURRENT UPDATE (FACTS) 2014

- Materials Metals Composites 24%
- Engineering Automotive Engineering Products Projects and Services 39%
- Energy Power Renewable Energy Oil and Gas Exploration 5%
- Consumer Products Beverages Watches and Jewellery Retailing 4%
- Services Hotels and Realty Financial Services Logistics Urban Services 5%
- Chemicals Pesticides and Seeds 3%
- Information Technology and Communications IT Services Design Services 20%

5 LARGEST COMPANIES UNDER TATA GROUP WITH THEIR RESPECTIVE REVENUES

- Tata Consultancy Services 510,337 cr.
- Tata Motors 143,582 cr.
- Tata Steel 45,341 cr.
- Titan Company 32,067 cr.
- Tata Power 24,179 cr.

A GLANCE OVER THE TATA CULTURE

66% shareholding in Tata Sons, the promoter holding company. The following are the Endowments for creation of national institutions :-

- Tata Institute of Social Sciences
- Tata Memorial Hospital
- Tata Institute of Fundamental Research
- National Centre for the Performing Arts
- Indian Institute of Science

Tata Medical Center:- Development assistance –for livelihoods, health, education, micro- finance, bio-diversity, water harvesting Educational scholarships for Indians for higher studies outside India JN Tata Endowment scheme (established in 1892) Educational scholarships for studies in India ,Medical grants for individuals , disaster relief (along with Tata companies).

Committed to improving the quality of life of communities through programmers in areas such as health, education, vocational training Sustainability built into business processes active volunteering programme –over 45,000 volunteers

Tata Sustainability Group–nodal agency to synergize and evolve strategies for group companies' sustainability activities (2014:www.tata.com/reports/2014)

ACTIVE PROGRAMMES AROUND THE WORLD INCLUDE

- India: UN award winning programme on HIV/AIDS, computer-based adult literacy, e-learning teaching application for special children, whale shark conservation
- North America: Partnership with the First Book programme
- UK: Education Business Partnership centers providing learning facilities
- China: Support Operation Smile's treatment of cleft lip patients
- Africa: Scholarships, skills transfer and training

RESEARCH METHODOLOGY

Exhaustive literature survey regarding the topic and related concepts has been done. Secondary data inclusive of quantitative and qualitative data as well collected from various sources including books, research papers, newspapers, magazines, and websites is used for the purpose of study.

RESULTS AND FINDINGS

The Tata group has been complying to its mission and vision aptly as its mission statement goes: "To improve the quality of life of the communities we serve globally, through long-term stakeholder value creation based on leadership with trust"

Tata companies are building multinational businesses that seek to differentiate themselves through customer centricity, innovation, entrepreneurship and trustworthiness while balancing the interests of shareholders, employees and civil society, with the core purpose of long-term stakeholder value creation based on leadership with trust. The term stakeholder means all those on whom an organization's performance and activities have some impact either directly or indirectly. This term was used to describe corporate owners beyond shareholders as a result of a book titled Strategic management: a stakeholder approach by R. Edward Freeman in the year 1984.

Yet another feather in the cap of the Tata Group, In the first installment of a two edition special, ET Corporate Dossier, in league with Futurescape and IIM Udaipur, presents the definitive listing of companies with the best programmes for Corporate Social Responsibility (CSR):

1. Tata Steel
2. Tata Chemicals
3. Mahindra Group
4. Maruti Suzuki
5. Tata Motors
6. Siemens
7. Larsen & Toubro
8. Coca-Cola India
9. Steel Authority of India
10. Infosys

Source: (<http://www.indiacsr.in/en/tag/csr-india/>)

India's Best Companies For CSR 2014: Tata Steel uses Human Development Index to keep track of CSR in villages India's Best Companies For CSR 2014: Tata Steel uses Human Development Index to keep track of CSR in villages.

The concept of CSR in India is gaining ground not only because of the government directive mandating companies to allocate 2 per cent of their net profits but also because industrial projects are increasingly facing headwinds of social unrest. CSR offers companies a chance to build goodwill in local communities.

Tata Chemicals spends Rs 12 cr on CSR every year; wildlife conservation tops priority.

Think of corporate social responsibility (CSR) and you might envision schools, hospitals and rural development. The most vivid image of CSR at Tata Chemicals, however, is a whale shark, the largest fish in the ocean, which the company has been working to save from extinction along the Gujarat coast.

MAKING A DIFFERENCE

Noamundi Village comes under Noamundi Iron Mine of Tata Steel in Jharkhand. For the last 3 years Noamundi Iron Mine is installing solar lights in roads, public places, in its residential colony and spreading its wing of solar power towards the nearby villages too. Now seven villages under Noamundi block have been covered under this use of alternate source of energy scheme. Silent revolution of encouraging the use of solar energy in Noamundi Iron Mine of Tata Steel in West Singhbhum district of Jharkhand, has not only made this mine a unique place in this mining hub but also illuminated the lives of thousands of villagers.

Thus, connecting doing good and doing well poses new challenges in strategy formulation and execution. There are a handful of systematic guidelines that have helped disseminate best practices among future-minded corporations: the ISO 14000 Environmental Management Standard, the Global Reporting Initiative's Sustainability Reporting Guidelines, and more recently, the Social Accountability International's SA8000 code of conduct. As more companies sign on to these agreements, both the internal learning and external credibility stemming from sounder practices have become a source of competitive parity. But can a corporation blaze new competitive advantage at the junction of sustainability and business? Branzei, O., & Nadkarni, A. (2008).

Take Tata's recently announced Nano, the world's most affordable car - for some perhaps another 4-wheel greenhouse threat, for many a revolutionary new way to reposition the auto industry. But both critics and advocates agree that the \$2,500, two-cylinder car showcased at the New Delhi Auto Expo on January 10 offers an affordable transportation solution with a low carbon footprint. For Tata Motors, India's largest automobile company, the Nano is much more than a provocative new transportation choice for India's people. This little safe car stands as another bold embodiment of Tata's century of trust and cooperation with local communities. And the Nano is only one of the fruits of Tata companies' painstaking commitment to surfacing the best of business in the service of people, in India and globally.

Tata Consultancy Services Limited (TCS), a world leading provider of information technology consulting services, is winning global accolades from Business in the Community's Corporate Responsibility Index (CRI), the leading UK benchmark of responsible business practice. In 2006, TCS achieved the gold band for its performance in the Community Index with a score of 94.7 percent. Known internationally for its business success, TCS has a warm spot in the heart of many Indians for the Computer Based Functional Literacy project. This program helped illiterate adults learn how to read in their own spoken language in a span of 30 to 45 hours spread over 10 to 12 weeks. The programme is multimedia-driven, and targets 15 to 30 year olds - setting them on the path to acquiring other literacy skills, including writing and arithmetic ability without any interruption in their productive activities. Five years later, the project has spread to more than 1,000 centers in Andhra Pradesh, Tamil Nadu, Madhya Pradesh, Maharashtra, Uttar Pradesh and West Bengal, and it has helped more than 46,000 people.

FINDINGS

As business is an integral part of the social system it has to care for varied needs of the society. Business which is resourceful has a special responsibility to the society. Social involvement of business would enhance a harmonious and healthy relationship between the society and business seeking mutual benefit for the both. Social involvement may create a better public image and goodwill for the company which further becomes instrumental in attracting customers, efficient personnel and investors.

CONCLUSION

For bringing back and maintaining the general balance in the economic and social arena it is evident to think deeply and act wisely about CSR. Every business house owes some responsibility towards the society, nation and world in general which provide it with all human, material and natural resources. Considering the long run growth and sustainable development following the norms of CSR, devising new policies and effective implementation is inevitable to bring and sustain a balance between corporate world and society, present generation and upcoming generation, man and nature.

As far as the Tata group is concerned, it has gone a long way in fulfilling its duty and responsibility towards the society and the nation. It has reached the masses to elevate their lives, to nurture their dreams and to hone their skills justifying the statement of the founder —We do not claim to be more unselfish, more generous and more philanthropic than other people. But we think we started on sound and straightforward business principles, considering the interests of the shareholder, our own, and the health and welfare of the employees, the sure foundation of our prosperity.

Adding to the above mentioned view, also this continuous and comprehensive application of CSR from the very beginning till date with further innovation and reaching out to as diverse issues plaguing the society not only within but outside the territories of the domestic land has without an iota of a doubt has notched it up at a very high pedestal in today's competitive market and environment.

Thus, Tata group has purveyed India with a great heritage providing best quality service, returns and surely the best in CSR and becoming an epitome of greatness not only in the domestic arena but a brand worldwide.

LIMITATIONS

While preparing this research paper Legal aspects like corporate governance, labor and employee welfare related laws have not been undertaken which would help to throw more light on the new scenario of CSR.

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