

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

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**RELATIONSHIP BETWEEN SUSTAINABLE DEVELOPMENT AND CORPORATE SOCIAL RESPONSIBILITY**

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**ABSTRACT**

*This research work discusses how our environment has great importance for our life and planet. So it must be given great importance for its safety. As per as our present understanding the Sustainability is essential for all of us to survive and it is essential to bring into play the sustainable development ideology in every part of our life. Sustainable development is a development that does not wear down environmental, public or political aspects on which it depends, but it clearly approves environmental restriction in the trade and industry action framework and it has full understanding for support of our requirements. This paper summarizes the circumstances for sustainable development, ways, processes and techniques to solve the ecological problems and the responsibility of corporate houses at the environmental part.*

**KEYWORDS**

sustainable development, corporate social responsibility.

**INTRODUCTION**

About decades ago the single motto of corporations were to do business and get profit but at present they are facing many new challenges, ideology of sustainability is one of them, it means fulfill the requirements of present generation without affecting the ability of future generations to fulfill their own needs. Now this discussion has been spread out that the corporate houses should take responsibility for the processes and methods of their business which affect the societal and natural environment. They are suggested to use sustainable ways to perform their operations. Sustainability addresses all those ways of performing the business operations that exhibit the attention on social and ecological issues. To comprehend and improve present activities, the socially accountable corporate houses are now modifying their policies, processes and procedures of business. These critical changes need national and international organizations to come up to their business in provisions of sustainable development, and both individual and organizational management plays a key role in this transform. Therefore the corporate responsibility or sustainability is important characteristic of the business and society philosophy, addressing points of business ethics, business social performance, global corporate citizenship, and relationship management.

In recent time sustainability has turn out focus of various CSR concerns. Sustainability was initially perceived as preserving the natural resources. The World Commission on Environment and Development published a landmark action plan for environmental sustainability. The commission, named after former Norwegian Prime Minister Gro Harlen Brundlandt, defined sustainability as "meeting the needs of the present without compromising the ability of future generations to meet their needs." organizations are now challenged by their stakeholders including employees, customers, investors and activists to develop a blueprint for how they will sustain financial prosperity while captivating concern of their human resources and the harmony of nature. This concept gets more importance because at the same time the major investors are suggested to make sure about CSR issues while they are going invest in a company.

**OBJETCTIVE OF THE STUDY**

The objective of the study is to redefine the sustainable development and social corporate responsibilities of the company. To explore out the evolution of the concept of the sustainable development and the corporate social responsibility. To establish and describe the relationship between the corporate social responsibility and sustainable development.

**CONCEPT OF SUSTAINABLE DEVELOPMENT (SD) AND ITS EVOLUTION**

Due to the having influence on every part of our life and its holistic approach sustainability has been defined in many different ways and meaning but the most accepted definition of sustainable development came in to light in 1987 from the Brundtland report "Our common future"

*"Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs."* This definition perceived the world as whole or as a system where we have a limited resources and unlimited needs and wants. Further it emphasis that these limited resources are capable to meet our desires and also to meet the needs of our successors but there are some limitations for it such as we should be careful while using these precious natural resources. The manner we use these resources should be based on sustainability principles so that it may secure its existence and natural form while and after meeting the needs of human being. Sustainable development continually strives to attain social and economic development in such manner that will not deteriorate the earth's limited natural resources. The requirements of the human race today are genuine and immediate, yet it's essential to build up new ways to meet these needs that do not ignore the future requirements. The capacity of our environment is not boundless; it means that upcoming generations may not be capable to meet up their wants the manner we are capable to now. Here, in this reference a famous statement of Mahatma Gandhi has a great importance and well defines the sustainable development, *"The resources of our planet are sufficient to fulfill the need of all but greed of an individual."*

Thus the sustainable development advocates about the balanced social, economic and environmental growth.

SUSTAINABLE DEVELOPMENT

ECONOMIC	ENVIRONMENTAL	SOCIETAL
➤ Households need	➤ Natural resources	➤ Sharing
➤ Services	➤ Biodiversity	➤ Equity
➤ Industrial growth	➤ Carrying capability	➤ Empowerment
➤ Agricultural growth	➤ Ecosystem integrity	➤ Social mobility
➤ Efficient use of labor	➤ Clean and green environment	➤ Cultural perpetuation

In this balanced approach of growth everyone has opportunity to meet their needs and at the same time they preserve our precious resources for our successors.

When we consider about the evolution of the concept of sustainable development we found that initially this concept was used in the field of forestry in form of its synonymous word sustainability. Both the terms are derived from the word “sustainable yield” which in term is a translation of the German term “Nachhaltiger Ertrag.” According to the various facts it has been proved that the word sustainable development and sustainability had been used for the balanced relationship between natural resources and consumption in forest management and originally it’s a modifying version of the word “sustainable yield”. Its present version “sustainable development” and “sustainability” also has great influence of forestry and forest management as it concern with the natural environment and our natural resources but there is no doubt that at present it covers much more area of consideration including every part of our life i.e. individual, social, organizational, economical, political, technical, environmental etc.

We as a human being are surrounded by the environment. All our needs are fulfill by nature and our activities affect the environment, in the same manner corporate houses are an important part of our social, economical, political, and natural environment what they do as a economic and social being, affects our environment and also it got affected by its surroundings. It has been proved that whatever value and benefits an organization has is taken from the society, community and environment. Without the existence of these element or environment any business entity can’t exist, its relation with society and environment is based on a mutual transfer of values. So in order to maintain this mutual relationship all the corporate has some ethical and social responsibility towards the society this is known as the “Corporate social responsibility (CSR)”. Due to its large span of consideration area many other words are in use to define this concept such as “Corporate conscience”, “Corporate Citizenship”, “Social Performance” or “Social Responsible Business/ Responsible Business” etc.

Whatever word may be use to define it but all has almost same meaning that is organizations’ sense of responsibility and commitment towards the environment and society. The World Business Council for Sustainable Development in its publication *Making Good Business Sense* by Lord Holme and Richard Watts, used the following definition.

“Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large”

Thus the main theme and idea of corporate social responsibility is based on the betterment of society and it advocates about a clean and green planet. Besides of having all these benefits CSR concept also emphasis on the economical, social, and environmental equity and justice.

Initially, marketing and management were criticized as being incompatible with social and environmental issues. Then companies realized their responsibility towards the society and environment. The term corporate social responsibility comes into being in late 1950’s and early years of 60’s, but writing on this matters started from the 1969 when KOTLER and LEVY published their paper “Social Marketing Management”. Their pioneering article subsequently stimulated research attention on social and ecological issues, after that a number of writers has written down a lot on this issue, “Societal marketing” (Lavidge 1970; El- Ansary,1974; Takas,1974), “ Social responsibility and marketing” (Kotler and Zaltman, 1971; Davis, 1973), “Responsible consumption” (Fisk, 1973) “Ecological concerned consumers” (Kinnear et al. 1974) are some important work in this regards,

In the Indian context the CSR concept had been existed form ancient times in its different forms, values, approaches and practices. In the ancient and medieval time the religious and cultural values are the drivers of CSR. The corporate of India was performing their CSR through charity, religious and social donations, providing foods to pilgrims and poor people, assisting the girls’ marriages of weaker section and trough many other such kind of activities. In modern era almost all prominent companies are aware about their responsibilities towards society and environment they are involved and carrying on several social welfare schemes, educational trusts, rural facility centers, and scholarship programs for the weaker section of society.

**RELATIONSHIP BETWEEN CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABLE DEVELOPMENT**

Sustainable development has become an integral part of corporate social responsibility because both the concept is based on the mutual principle that is give and take philosophy under the ethical and responsible constraint. The relationship between CSR and SD can be described under following grounds,

- **Commitment towards stakeholders:** The important stakeholders of a company are customers, investors, employee, suppliers, social partners, government, and prospective future generations. When company performs its operations and activities it creates many direct and indirect influences on its stakeholders because all the stakeholders are connected through a mutual value and objectives. For example if a beverage company is avoiding the sustainability and the health standards decided by government, it may cause a hazard for the environment and society at the same time its employee and supplier would also be bothered and if government imposed restrictions on it, the revenue of government would be negatively affected; on the other hand if company is complying the sustainable measurers it will create value to all its stakeholders.
- **Managing corporate governance:** An organization’s governance and management practices affect its economical, social and environmental commitments. All the operations and activities perform by company is based on its strategies and governance. Companies that involve the sustainable principles and ways its vision and mission are considered more socially responsible companies and they are not only able to create extra values for society and natural environment but also they have better opportunities to be involved in a different line of responsible corporations. This position of company yield it added value at local and global stage.
- **Business conduct and ethics:** companies business conducts and ethical values have direct relation with sustainability and its CSR policies. For example, if an organization is following ISO standard while conducting its business it would be considered as a dedicated organization for its Socio-economic responsibility. Complying the health, environmental, energy, and social ethics means the organization is serious to follow the sustainability principles and through all these way they are doing well at the part of their corporate social responsibility.
- **Contribution in the sustainable development of nation:** companies are also analyzed through their commitment and contribution in the development of nation through sustainable ways. These are the natural expectation from corporate houses that they will bring economic development, employment, basic facilities, social prosperity and educational awareness in the country, but at recent time the it is also being expected that the corporate houses should perform the work of energy conservation, environment protection, more efficient waste management and approaching green ways to do their business operations so that the national development can be achieved through the sustainable ways.

Almost all the major corporate houses are aware about their corporate social responsibilities and they are performing it through sustainable manner. Some practical examples;

- Being one the largest beverage companies Coca-Cola India was criticized for its unsustainable manner of performing its business. Several environmental experts and activists impose a number of charges of being insensitive about natural resources and integrity. Now According to the company, it was aware of the environmental, social, and economic impact caused by a business of its scale and therefore it had decided to implement a wide range of initiatives to improve the quality of life of its customers, the workforce, and society at large. The company continued to champion various initiatives such as rainwater harvesting, restoring groundwater resources, and going in for sustainable packaging and recycling, and serving the communities where it operated. Coca-



Cola planned to become water neutral in India by 2009 as part of its global strategy of achieving water neutrality. However, criticism against the company refused to die down. Critics felt that Coca-Cola was spending millions of dollars to project a 'green' and 'environment-friendly' image of itself,

- Tata India group is also known for its performing its corporate social responsibility in sustainable manner. This important corporate group along with its various companies has taken a number of CSR initiatives for social and natural sustainability. Tata steel is now involved in following programs,

### SOCIAL SUSTAINABILITY

Creating employment is a first step in creating social sustainability. By the end of March 2008, in Europe, the Tata Steel Group had directly employed 41,200 people – and thousands more indirectly through contractors and suppliers. The Group also actively stimulates regional employment through UK Steel Enterprise, a wholly owned subsidiary, which helps to support the economic regeneration of communities affected by changes in the steel industry. Since its establishment in 1975, UK Steel Enterprise has invested almost £68 m in new and expanding businesses and £29 m in managed workspaces, supporting over 4,440 small businesses and creating over 67,300 new jobs.

**Healthcare initiatives:** In its Indian operations, Tata Steel continued to provide curative, promotive and preventive healthcare services to improve levels of health amongst the community. During the course of the year, approximately 1, 45,600 persons from both urban slums and remote, rural areas were treated by the company's mobile medical units. Tata Steel also organized the 13th Lifeline in Joda to reach out to remote villages. This 'hospital on wheels' provides curative interventions, including surgical operations. In the year gone by, more than 2477 patients were treated and 395 surgeries were conducted and 358 aids and appliances were distributed.

**HIV/AIDS prevention – a focus area** the treatment and prevention of HIV/AIDS continued to be an area of focus and priority. Tata Steel has received much global acclaim for its interventions in HIV/AIDS. During the year, the Kavach Project, which aims to arrest the spread of HIV/AIDS among long distance truck drivers, was awarded the Golden Standard Certificate for its Khushi clinic by the Transport Corporation of India Foundation. This year Tata Steel has also received TERI Corporate award for HIV/AIDS.

- Reliance industries limited's (RIL) contribution to the society are in areas of health, education, infrastructure development (drinking water, improving village infrastructure, construction of schools etc.), environment (effluent treatment, tree plantation, treatment of hazardous waste), relief and assistance in the event of a natural disaster, and miscellaneous activities such as contribution to other social development organizations etc. RIL's CSR teams across its manufacturing divisions interact with the neighboring community on regular basis.

A network of nine schools caters to 13,251 students spread across geographies in India. CSR teams from RIL's manufacturing divisions and E&P operations work ardently to support the educational requirements of the community and schools in the neighboring region benefiting thousands of students from the underprivileged section of the society. RIL has developed Community Medical Centers near most of its manufacturing divisions to provide comprehensive health services covering preventive, promotive and curative health care services to the community from neighboring villages.

### FINDINGS AND CONCLUSIONS

So it has been established that in recent time the corporate social responsibility and sustainable development is abiding with each other and when we discuss about the CSR it means we are talk about the CSR in sustainable way. The sustainability is not only the issue of ecology and environment but it has become a social, financial, political and ethical issue where sustainability stands for much more broader concepts instead of standing for its narrow meaning that was restricted it only up to the uses of natural recourses. Every organization or company which wants to give its contribution in the development of nation and for the betterment of society should follow the principles of sustainability, in this way of serving the society and country they will have more strength in form moral and ethical support from the society and government and also they will be able to attract a new pool of customer and stakeholders who are not only aware about sustainability but also wants to be part of this kind of business and development model.

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