

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

I  
J  
R  
C  
M



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

*Indexed & Listed at:*

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A.

Open J-Gate, India [link of the same is duly available at Inlibnet of University Grants Commission (U.G.C.)].

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 2980 Cities in 165 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

<http://ijrcm.org.in/>

# CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	<b>IMPACT OF ORGANISED RETAIL ON UNORGANISED RETAIL IN INDIA</b> <i>CMA JAYASHREE RAMANAN &amp; DR. K.P.V.RAMANAKUMAR</i>	1
2.	<b>AN ANALYSIS OF EMPLOYEE RETENTION PREVAILING IN MANUFACTURING INDUSTRY IN HOSUR, TAMIL NADU</b> <i>DR. B. N. SIVAKUMAR, DR. V. NAVANEETHAKUMAR &amp; K. R. KUMAR</i>	3
3.	<b>HRD PRACTICES IN BANKS: A STUDY WITH REFERENCE TO PUBLIC AND PRIVATE SECTOR BANKS</b> <i>DR. P. SUCHITRA</i>	7
4.	<b>PRE-PURCHASE INFORMATION SEARCH BEHAVIOUR OF RURAL CONSUMERS TOWARDS PRE-OWNED CARS</b> <i>DR. M. UMA MAHESWARI &amp; DR. M. JEZER JEBANESAN</i>	13
5.	<b>LINKING EMOTIONAL INTELLIGENCE, SALES PERFORMANCE AND SALES SUCCESS OF RETAIL SALESPEOPLE: A REVIEW APPROACH</b> <i>DR. M. M. MUNSHI &amp; SANJAY HANJI</i>	19
6.	<b>REASONS AND EXPECTATIONS OF CUSTOMERS TOWARDS SHAMPOO BRANDS</b> <i>KHAWAJA MUBEENUR RAHMAN &amp; DR. ROSHAN KAZI</i>	24
7.	<b>TEAM FORMATION STRATEGIES BASED ON PERSONALITY TYPES AND COMMUNICATION STYLES TO IMPROVE TEAM EFFECTIVENESS</b> <i>DR. MARY CHERIAN &amp; DR. KIRUPA PRIYADARSHINI M.</i>	28
8.	<b>MICROFINANCE CRISIS IN ANDHRA PRADESH AND REGULATORY RESPONSE</b> <i>K. LAKSHMI &amp; DR. S. VASANTHA</i>	32
9.	<b>COST OPTIMIZATION THROUGH 'INTERNAL TALENT RETENTION STRATEGIES': AN ANALYTICAL STUDY</b> <i>DR. SONALI DHARMADHIKARI</i>	37
10.	<b>TALENT MANAGEMENT: A NEW CORPORATE MANTRA</b> <i>K. USHA</i>	42
11.	<b>RATIONALITY AND EMOTIONALITY IN CUSTOMERS' ADVERTISING AND BRAND ELEMENT RECOLLECTION: A STUDY ON LOYAL CUSTOMERS OF CERTAIN BRANDS</b> <i>VINOD URATH &amp; N. R. NARAYANAN</i>	45
12.	<b>INDUSTRIAL-CORPORATE SOCIAL RESPONSIBILITY</b> <i>KONDA SANTOSH KUMAR &amp; GHANATHE RAMESH</i>	49
13.	<b>BRING YOUR OWN DEVICE (BYOD): AN EMPIRICAL STUDY ACROSS INDUSTRIES</b> <i>RINKU MAHINDRU</i>	54
14.	<b>FOREIGN BANKS IN INDIA: A LITERATURE REVIEW</b> <i>NEHA NAINWAL</i>	58
15.	<b>COST-BENEFIT ANALYSIS OF BUS TRANSPORT IN KUMBakonam REGION OF TAMIL NADU</b> <i>DR. C. KUMARAN</i>	63
16.	<b>RELATIONSHIP BETWEEN INDIAN CAPITAL MARKET AND FOREIGN INSTITUTIONAL INVESTMENT</b> <i>DR. SUMAN DAHIYA GAINA</i>	66
17.	<b>AN ANALYSIS OF EFFECTS OF ENVIRONMENTAL PERFORMANCE OF CONSUMER GOODS INDUSTRY AND THE FINANCIAL PERCEPTION OF THE INVESTORS: A COMPARISON OF INDIAN AND US FIRMS</b> <i>AMO GH TALAN</i>	71
18.	<b>DESIRED CONTRIBUTION: IMPACT OF PENSION FUND MANAGERS PERFORMANCE ON RISK AND RETURN</b> <i>SATHISHA H K, SOWMYA G S &amp; SUSHMA K</i>	76
19.	<b>AGE WISE STUDY OF JOB SATISFACTION OF DELHI UNIVERSITY FACULTY</b> <i>NARANDER KUMAR NIGAM &amp; SAUMYA JAIN</i>	87
20.	<b>THE EFFECT OF OWNERSHIP STRUCTURE ON AUDIT QUALITY</b> <i>ROYA DARABI &amp; NOTASH MOGHADAM</i>	94
21.	<b>A REFLECTION ON THE NATURE OF CORPORATE GOVERNANCE IN INDIA</b> <i>SHWETA SATUA</i>	100
22.	<b>THE PERCEPTION OF AGRICULTURAL STUDENTS AND SELF-EMPLOYMENT IN AGRIBUSINESS: A CASE STUDY OF STUDENTS OF UNIVERSITY FOR DEVELOPMENT STUDIES, GHANA</b> <i>HUDU ZAKARIA, HAMZA ADAM &amp; AFISHATA MOHAMMED ABUJAJA</i>	104
23.	<b>ISLAMIC BANKING AND IJARAH FINANCING IN PAKISTAN</b> <i>KALSOOM AKHTAR, AIMAN CHISHTI, SAMRA KANWAL, NADIA ASLAM &amp; SOBIA ASLAM</i>	109
24.	<b>ENVIRONMENTAL AUDIT: STEP TOWARDS SUSTAINABLE DEVELOPMENT</b> <i>DR. S. K. JHA</i>	118
25.	<b>CHIT FUND- ROTATION OF MONEY</b> <i>NAZIA ABBAS ABIDI</i>	122
26.	<b>CURRENCY DEVALUATION: A STORY FROM 1966 TO 2013</b> <i>REKHA RANI</i>	124
27.	<b>CHILD LABOUR AND TRADE LIBERALISATION</b> <i>SIDDHARTH RATHORE</i>	129
28.	<b>CORPORATE SOCIAL RESPONSIBILITY IN INDIAN BANKING SECTOR: A STUDY OF SONIPAT BRANCHES</b> <i>KAVERI HANS &amp; DR. MANISHA</i>	134
29.	<b>AN ASSESSMENT ON JOB SATISFACTION OF ACADEMIC EMPLOYEES: A SURVEY ON ETHIOPIAN PRIVATE INSTITUTIONS OF HIGHER LEARNING</b> <i>MULU ADERIE ALEMU</i>	138
30.	<b>REGULATIONS IN INDIAN CORPORATE DEBT MARKET</b> <i>ANSHIKA AGARWAL</i>	145
	<b>REQUEST FOR FEEDBACK &amp; DISCLAIMER</b>	154

## CHIEF PATRON

**PROF. K. K. AGGARWAL**

Chairman, Malaviya National Institute of Technology, Jaipur  
(An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India)  
Chancellor, K. R. Mangalam University, Gurgaon  
Chancellor, Lingaya's University, Faridabad  
Founder Vice-Chancellor (1998-2008), Guru Gobind Singh Indraprastha University, Delhi  
Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

## FOUNDER PATRON

**LATE SH. RAM BHAJAN AGGARWAL**

Former State Minister for Home & Tourism, Government of Haryana  
Former Vice-President, Dadri Education Society, Charkhi Dadri  
Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

## CO-ORDINATOR

**DR. SAMBHAV GARG**

Faculty, Shree Ram Institute of Business & Management, Urjani

## ADVISORS

**DR. PRIYA RANJAN TRIVEDI**

Chancellor, The Global Open University, Nagaland

**PROF. M. S. SENAM RAJU**

Director A. C. D., School of Management Studies, I.G.N.O.U., New Delhi

**PROF. M. N. SHARMA**

Chairman, M.B.A., Haryana College of Technology & Management, Kaithal

**PROF. S. L. MAHANDRU**

Principal (Retd.), Maharaja Agrasen College, Jagadhri

## EDITOR

**PROF. R. K. SHARMA**

Professor, Bharti Vidyapeeth University Institute of Management & Research, New Delhi

## CO-EDITOR

**DR. BHAVET**

Faculty, Shree Ram Institute of Business & Management, Urjani

## EDITORIAL ADVISORY BOARD

**DR. RAJESH MODI**

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

**PROF. SANJIV MITTAL**

University School of Management Studies, Guru Gobind Singh I. P. University, Delhi

**PROF. ANIL K. SAINI**

Chairperson (CRC), GuruGobindSinghI. P. University, Delhi

**DR. SAMBHAVNA**

Faculty, I.I.T.M., Delhi

**DR. MOHENDER KUMAR GUPTA**

Associate Professor, P.J.L.N.GovernmentCollege, Faridabad

**DR. SHIVAKUMAR DEENE**

Asst. Professor, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

***ASSOCIATE EDITORS***

**PROF. NAWAB ALI KHAN**

Department of Commerce, Aligarh Muslim University, Aligarh, U.P.

**PROF. ABHAY BANSAL**

Head, Department of Information Technology, Amity School of Engineering & Technology, Amity University, Noida

**PROF. V. SELVAM**

SSL, VIT University, Vellore

**PROF. N. SUNDARAM**

VITUniversity, Vellore

**DR. PARDEEP AHLAWAT**

Associate Professor, Institute of Management Studies & Research, MaharshiDayanandUniversity, Rohtak

**DR. S. TABASSUM SULTANA**

Associate Professor, Department of Business Management, Matrusri Institute of P.G. Studies, Hyderabad

***TECHNICAL ADVISOR***

**AMITA**

Faculty, Government M. S., Mohali

***FINANCIAL ADVISORS***

**DICKIN GOYAL**

Advocate & Tax Adviser, Panchkula

**NEENA**

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

***LEGAL ADVISORS***

**JITENDER S. CHAHAL**

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

**CHANDER BHUSHAN SHARMA**

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

***SUPERINTENDENT***

**SURENDER KUMAR POONIA**

## CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** **anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. [infoijrcm@gmail.com](mailto:infoijrcm@gmail.com) or online by clicking the link **online submission** as given on our website ([FOR ONLINE SUBMISSION, CLICK HERE](#)).

## GUIDELINES FOR SUBMISSION OF MANUSCRIPT

### 1. **COVERING LETTER FOR SUBMISSION:**

DATED: \_\_\_\_\_

**THE EDITOR**  
IJRCM

**Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF**

(e.g. Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)

**DEAR SIR/MADAM**

Please find my submission of manuscript entitled '\_\_\_\_\_ ' for possible publication in your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published elsewhere in any language fully or partly, nor is it under review for publication elsewhere.

I affirm that all the author (s) have seen and agreed to the submitted version of the manuscript and their inclusion of name (s) as co-author (s).

Also, if my/our manuscript is accepted, I/We agree to comply with the formalities as given on the website of the journal & you are free to publish our contribution in any of your journals.

**NAME OF CORRESPONDING AUTHOR:**

Designation:  
Affiliation with full address, contact numbers & Pin Code:  
Residential address with Pin Code:  
Mobile Number (s):  
Landline Number (s):  
E-mail Address:  
Alternate E-mail Address:

**NOTES:**

- a) The whole manuscript is required to be in **ONE MS WORD FILE** only (pdf. version is liable to be rejected without any consideration), which will start from the covering letter, inside the manuscript.
- b) The sender is required to mention the following in the **SUBJECT COLUMN** of the mail:  
**New Manuscript for Review in the area of** (Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)
- c) There is no need to give any text in the body of mail, except the cases where the author wishes to give any specific message w.r.t. to the manuscript.
- d) The total size of the file containing the manuscript is required to be below **500 KB**.
- e) Abstract alone will not be considered for review, and the author is required to submit the complete manuscript in the first instance.
- f) The journal gives acknowledgement w.r.t. the receipt of every email and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of manuscript, within two days of submission, the corresponding author is required to demand for the same by sending separate mail to the journal.

2. **MANUSCRIPT TITLE:** The title of the paper should be in a 12 point Calibri Font. It should be bold typed, centered and fully capitalised.

3. **AUTHOR NAME (S) & AFFILIATIONS:** The author (s) **full name, designation, affiliation (s), address, mobile/landline numbers, and email/alternate email address** should be in italic & 11-point Calibri Font. It must be centered underneath the title.

4. **ABSTRACT:** Abstract should be in fully italicized text, not exceeding 250 words. The abstract must be informative and explain the background, aims, methods, results & conclusion in a single para. Abbreviations must be mentioned in full.

## **INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT**

A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

<http://ijrcm.org.in/>

5. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of five. These should be arranged in alphabetic order separated by commas and full stops at the end.
6. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. It must be prepared on a single space and single column with 1" margin set for top, bottom, left and right. It should be typed in 8 point Calibri Font with page numbers at the bottom and centre of every page. It should be free from grammatical, spelling and punctuation errors and must be thoroughly edited.
7. **HEADINGS:** All the headings should be in a 10 point Calibri Font. These must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
8. **SUB-HEADINGS:** All the sub-headings should be in a 8 point Calibri Font. These must be bold-faced, aligned left and fully capitalised.
9. **MAIN TEXT:** The main text should follow the following sequence:

**INTRODUCTION****REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESES****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****SCOPE FOR FURTHER RESEARCH****ACKNOWLEDGMENTS****REFERENCES****APPENDIX/ANNEXURE**

It should be in a 8 point Calibri Font, single spaced and justified. The manuscript should preferably not exceed **5000 WORDS**.

10. **FIGURES & TABLES:** These should be simple, crystal clear, centered, separately numbered & self explained, and **titles must be above the table/figure. Sources of data should be mentioned below the table/figure.** It should be ensured that the tables/figures are referred to from the main text.
11. **EQUATIONS:** These should be consecutively numbered in parentheses, horizontally centered with equation number placed at the right.
12. **REFERENCES:** The list of all references should be alphabetically arranged. The author (s) should mention only the actually utilised references in the preparation of manuscript and they are supposed to follow **Harvard Style of Referencing**. The author (s) are supposed to follow the references as per the following:
  - All works cited in the text (including sources for tables and figures) should be listed alphabetically.
  - Use (ed.) for one editor, and (ed.s) for multiple editors.
  - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc, in chronologically ascending order.
  - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
  - The title of books and journals should be in italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
  - For titles in a language other than English, provide an English translation in parentheses.
  - The location of endnotes within the text should be indicated by superscript numbers.

**PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:****BOOKS**

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

**CONTRIBUTIONS TO BOOKS**

- 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.

**JOURNAL AND OTHER ARTICLES**

- 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.

**CONFERENCE PAPERS**

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

**UNPUBLISHED DISSERTATIONS AND THESES**

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

**ONLINE RESOURCES**

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

**WEBSITES**

- Garg, Bhavet (2011): Towards a New Natural Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>



**CORPORATE SOCIAL RESPONSIBILITY IN INDIAN BANKING SECTOR: A STUDY OF SONIPAT BRANCHES**

**KAVERI HANS**  
**RESEARCH SCHOLAR**

**DEENBANDHU CHHOTU RAM UNIVERSITY OF SCIENCE AND TECHNOLOGY**  
**MURTHAL**

**DR. MANISHA**  
**ASSTT. PROFESSOR**

**DEENBANDHU CHHOTU RAM UNIVERSITY OF SCIENCE AND TECHNOLOGY**  
**MURTHAL**

**ABSTRACT**

*In today's era, deregulation of financial sector, technological advancement and other product innovations makes the market competition stiffer. Various institutions and banks had undertaken CSR practices to have a special edge. Corporate Social Responsibility (CSR) is a concept whereby organizations consider the interest of society by taking responsibility. CSR practices adopted by banks can led to betterment of society specially the weaker section, increased profits, enhancing customer loyalty and brand awareness. Present study put light on the concept of CSR practices taken by Public sector & Private sector banks in Sonipat branches. The study shows that all surveyed banks present themselves as having Corporate Social Responsibility policy and practices. A wide range of Corporate Social Responsibility initiatives ranging from income generation activities for livelihood, mobile health services, education, adult literacy, agricultural development, establishment of credit counseling centers, infrastructure facilities being carried out by these Banks. The main obstacle which comes in the way is of lack of dedicated human resources towards Corporate Social Responsibility.*

**KEYWORDS**

Banks, Corporate social responsibility, Society.

**INTRODUCTION**

**B**anks act as financial intermediaries in our society: they price and value financial assets, they monitor borrowers, they manage financial risks and they organize the payment system. By performing these functions, banks have a huge impact on society and appear to play an important role in economic development. The potential and need for the banking sector to contribute to closing the gap between the rich and the poor has never been more apparent.

The problems of hunger, ignorance, ill-health, high mortality and illiteracy are most acute in rural areas. This is not because of inadequate resources but due to inadequate and improper planning process and investment pattern. The solutions for the above problem not lies with government only but private sector also plays a pivotal role in ensuring flow of private investment to those rural areas that have been left out of the development process.

Corporate Social Responsibility began with a focus on the role of business leaders, as initially how they manage their business with a view to society and how they return benefits to their local community. In the 1950s, the focus of Corporate Social Responsibility was on the behavior of companies as a whole. In 1980s, stress was on responsibility and more on the role of the organization in acting responsibly. In late 90s, new concepts like corporate governance, sustainable development also emerged.

Corporate social responsibility is an ongoing process rather than any destination by which an organization gives commitment to its stakeholders to perform business ethically and towards betterment of society. The introduction of privatization and globalization resulted in a demand for corporations to play a central role in efforts to eliminate poverty, achieve equitable and fair governance practices and environmental security. There was a need to merge responsibility of society with the business operations so as to maximize positive benefits that business can bring to human and environment. The initiative taken to achieve all this is known as corporate social responsibility. And banking sector plays important role because they are more associated with majority of people as compare to any other sector.

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".*

Corporate social responsibility can also be broadly explained with four dimensions that are:

1. *Economic responsibility*: that is to produce quality goods and services and to be profitable.
2. *Legal responsibility*: is to perform operations within the limits of law. In other words legal responsibility is about to obey the law.
3. *Ethical responsibility*: is to adopt fair and transparent practices that go beyond legal compliance. Also to do what is right and avoid harm.
4. *Discretionary responsibility*: is to contribute to the community and to the quality of life.

CSR practices helps to put a good impact on their customers, employees, suppliers, shareholders, other stakeholders and on environment. Corporate Social Responsibility (CSR) is a concept whereby organizations consider the interest of society by taking responsibility. Corporate Social Responsibility practices adopted by banks can led to betterment of society specially the weaker section, increased profits, enhancing customer loyalty and also enhancing brand awareness. In today's scenario both public and private banks contribute towards society and environment. The major focus of both banks is social welfare however approaches are different. Public banks mainly focus on rural development where as private banks focus on education and health. The main aim of this paper is to study and analyses the Corporate Social Responsibility activities taken by Public and private Sector Bank's branches. The main objectives of the study are:

1. To discuss major practices adopted by banks at branch level.
2. To analyze the challenges they face in implementing Corporate Social Responsibility activities.
3. To explore towards what their main focus is about.

The present study is divided into five sections; first section gives a brief introduction which is followed by literature review as second section. Third section explains what type of methodology is used by researcher. Fourth section analyses the recent practices taken by banks, Last section summarizes the findings & conclusions.

**LITERATURE REVIEW**

Corporate Social Responsibility has become an integral part of corporate management strategy for banking industry participants in recent times. The banks are not only under pressure from the shareholders but also from other stakeholders such as suppliers, customers, brokers and so on to become more and more responsible in dealing with social issues in its day to day operations. Over the past few years, a rising emphasis has placed on companies and financial

institution's Corporate Social Responsibility. Various studies are undertaken to measure CSR, to check its impact on customer's satisfaction and its impact on society. Some views of researchers in this context are discussed as below:

SenithiKumar, N; Ananth, A. and Arulraj, A. (2011) in their study of "Impact of Corporate Social Responsibility on Customer Satisfaction in Banking Industry" states that customer satisfaction is the mediating factor for banking service quality and the Corporate Social Responsibility is the most influential factor for the customer satisfaction. The main objective of their study was to analyze the overall banking service quality as perceived by the customers and to find out the relationship between the Corporate Social Responsibility and customer satisfaction and their influence on the service quality. They further explored that understanding the customer's perception of bank's service quality dimension is vital and important for banks. Corporate Social Responsibility positively influence customer satisfaction towards banking service quality.

Pria, S and Sangeetha, K. (2011) in their study "Factors influencing Corporate Social Responsibility Initiatives of the banks in Oman: A Study based on Stakeholders perspective" explore the factors that influence the Corporate Social Responsibility activities of the banks. The application of their research was to understand the stakeholder's views. They further state that stakeholders believe that financial performance is not a factor to determine the Corporate Social Responsibility pursuits of the bank. It is found that banks do not phase their Corporate Social Responsibility based on the strategies of their competitors. Corporate Social Responsibility contributions of a bank are positively related to the diversity and nature of the workforce. They also state that presence of non-governmental, social and independent private organization as a factor to boost the banks involvement for social cause. Their research has identified three principle factors i.e. presence of non-governmental organization and social organization, good corporate governance system and diversity of the work force to pre dominantly influence the Corporate Social Responsibility activities of banks

McDonald, Lynette M. and Thiel, Sharyn Rundle (2008) in their study "Corporate Social Responsibility and Bank Customer Satisfaction: A Research Agenda" explores that bank's increasing investment in Corporate Social Responsibility program may not represent the best investment in terms of increasing satisfaction. Instead they propose that customer centric initiatives (Open new branches, Add staff) may achieve better customer outcomes than Corporate Social Responsibility initiatives. Further they identified a number of customer focused initiatives that determine the overall customer satisfaction. Finally they suggest that an understanding of how to best allocate company resources to increase satisfaction will also enable bank marketers to reduce customer churn and hence increase market share and profits.

Sharma, Nishi (2011) in her study "Corporate Social Responsibility Practices & Corporate Social Responsibility Reporting in Indian Banking Sector" explores that banking Sector in India is showing interest in integrating Corporate Social Responsibility into their business models but its Corporate Social Responsibility reporting practices are far from satisfaction. She further analyzes Corporate Social Responsibility practices in India by private & public banks and Corporate Social Responsibility reporting of banks in India. The study attempts to examine the steps initiated by India Scheduled Commercial banks to portray their responsible behavior. She states that there are only few banks which report their activities on triple bottom line principles. Main cause for negligence on the issue of reporting is the absence of mandatory provisions regarding reporting of Corporate Social Responsibility practices. The study further suggested that there is a great use for enacting some stringent regulatory provisions to ensure the adherence to social responsibility principles. Also, banks must provide appropriate training to its employees on environmental and social risks in lending to ensure that climate change is taken into consideration in corporate banking decisions.

**RESEARCH METHODOLOGY**

The term research methodology is combination of two words namely research and methodology. It explains what type of methodology is used in the research: what type of research researcher is conducting, what is the sample area and sample size, which tools are used etc.

Present study was exploratory cum descriptive in nature. Sample size of the present study comprises the banks both Public and Private.

3 public banks and 2 private banks are selected for the present study. They are:-

NAMES OF BANKS	
Public Banks	Private Banks
State Bank of India	HDFC Bank
Punjab National Bank	ICICI Bank
Bank Of Baroda	

For the analysis of present study both primary and secondary data are collected. Primary data are collected through Bank's Branch Manager because to fulfill the objectives of the present study they know the actual position of the Corporate Social Responsibility activities in banks.

Secondary data are collected through journals, Bank's magazines and websites.

**ANALYSIS AND INTERPRETATION**

The major thrust areas for Corporate Social Responsibility practice in Indian banks are common in public sector and private sector banks. These areas include children welfare, community welfare, education, environment, healthcare, poverty eradication, rural development, vocational training, women's empowerment, protection to girl child, employment. Indian public sector banks most actively participate for alleviation of regional imbalances through initiating various activities for promotion of rural development. Besides it, they primarily focus on the issues of gender equality through women's empowerment. The major areas for Corporate Social Responsibility activities in Indian private sector bank are to enhance the level of education and employment. The other prominent areas for their concern include community welfare, programs for child welfare and protection of environment.

The main challenge in public sector banks is the lack of human resources and the young talent. Young people may take some initiatives but in public sector banks majority of staff is not so young thus they take their steps back sometimes. However challenge in private sector bank is of lack of funds and of know how. The analysis is done with support of different tables which are summarizes as below:

**TABLE 1: CORPORATE SOCIAL RESPONSIBILITY DEPARTMENT IN BANKS**

Having CSR Department	Public Banks			Private Banks	
	Bank of Baroda	Punjab National Bank	State Bank of India	ICICI Bank	HDFC Bank
Yes	--	--	--	--	--
No	No	No	No	No	No

From the Table:1 we analyzed that none of the banks have separate Corporate Social Responsibility department at Branch level. All initiatives are taken at corporate level. At corporate level every bank have separate Corporate Social Responsibility department such as ICICI foundation, Bank of Baroda's Rural and Agri Banking Department etc.

**TABLE 2: REASONS FOR UNDERTAKING CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES**

Public Banks			Private Banks	
Bank of Baroda	Punjab National Bank	State Bank of India	ICICI Bank	HDFC Bank
Responsibility for socio-economic development	Government guidelines	RBI guidelines	Public image	Brand image

From the above table we get to know that public sector banks undertake Corporate Social Responsibility activities because they feel responsible for the development of the country and also because of RBI guidelines whereas Private Banks undertake these activities to increase brand image.



TABLE 3: CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN

	Public Banks			Private Banks	
	Bank of Baroda	Punjab National Bank	State Bank of India	ICICI Bank	HDFC Bank
Initiatives taken by	Founder of the bank	Branch manager at branch level	Government or RBI guidelines	Managing Director	Managing Director
Informed employees through	Meetings and circulars	Meetings and circulars	Letters or circulars	E-mails, E-circulars, meetings	Centralized mails, internal employees portal sites

The above table tells us that generally the head of the bank or the founder of the bank takes the initiatives and then by circulars, emails and meetings they inform their employees and branches about the Corporate Social Responsibility activities and also give them some guidelines to achieve them.

TABLE 4: ACTIVITIES TAKEN BY BANKS

Banks	Activities
Bank of Baroda	Establishment of 36 Baroda sar-yojgar vikas sansthans for imparting training to unemployed youth free of cost for gainful self-employment & entrepreneurship skill development. In addition 52 Baroda gramin pramersh kender, 18 financial literacy & credit counselling centres has been established.
Punjab National Bank	KYC norms, Senior citizen charter, farmer’s club, farmer’s training center, customer committee, e-knowledge etc.
State Bank of India	Donations to Child Welfare Facilities, Training for Child Care Personnel, adoption of children for further education and quality life.
ICICI Bank	Primary health, elementary education, financial education, sustainable livelihoods
HDFC Bank	The bank has approximately 33% of its branches in rural and under banked locations. The bank partners with NGOs across India to support educational initiatives and livelihood training programs. The bank also involves in promoting financial awareness, banking solutions to SME and lending to self help groups.

TABLE 5: CORPORATE SOCIAL RESPONSIBILITY DEPARTMENT IN BANKS

Willingness to dedicate staff’s working hours to CSR activities	Public Banks			Private Banks	
	Bank of Baroda	Punjab National Bank	State Bank of India	ICICI Bank	HDFC Bank
Yes	Y	Y	Y	Y	--
No	--	--	--	--	N

The above table shows that all public banks’ managers are willing to dedicate some of working hours of their staff towards Corporate Social Responsibility activities. As per our survey, in private sector HDFC bank does not agree to devote some working hours. This is because lack of know-how and lack of time. Whereas ICICI bank agrees to this point but the problem arises at the employees’ interests.

TABLE 6: TOP CORPORATE SOCIAL RESPONSIBILITY DRIVERS (1-3)

CSR drivers	Public Banks			Private Banks	
	Bank of Baroda	Punjab National Bank	State Bank of India	ICICI Bank	HDFC Bank
Responsibility towards customer expectation	--	Yes	--	Yes	Yes
Responsibility towards local community	Yes	--	Yes	--	--
Responsibility towards employees	--	Yes	--	Yes	Yes
Responsibility towards environment	--	--	--	--	--
Responsibility towards shareholders	--	--	--	--	--
Acting responsibly/ethically	Yes	Yes	Yes	Yes	Yes
Being profitable/successful	--	--	--	--	--
Others	Yes, towards under privileged unemployed youth			--	--

From the above table, we analyze that main driver for Corporate Social Responsibility activities for both public and private banks are to act ethically and responsibly. For public banks next main driver is towards local community whereas for private banks meeting customer expectation is more important. Public banks are generally more towards society and private banks are more towards their customers and employees.

TABLE 7: PERCEIVED BENEFITS FROM CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

Benefits	Public Banks			Private Banks	
	Bank of Baroda	Punjab National Bank	State Bank of India	ICICI Bank	HDFC Bank
Improve public image	Yes	Yes	Yes	Yes	--
Increase brand image	Yes	--	Yes	Yes	Yes
Increase support from the community	Yes	--	--	--	--
Improve employee morale	Yes	Yes	--	Yes	--
Increase customer loyalty	Yes	Yes	Yes	Yes	Yes
Lower criticism from public	--	--	--	--	--
Enhance investor’s confidence	Yes	--	--	--	Yes
Increase sales	--	Yes	--	Yes	--
Minimize regulatory problems	Yes	--	--	Yes	--
Improve market share prices	Yes	--	Yes	Yes	Yes

From the information available in the above table shows that the main benefit arises from the Corporate Social Responsibility activities is the increase in customers’ loyalty. Also brand image, public image and market price of shares also enhanced due to Corporate Social Responsibility initiatives. Corporate Social Responsibility approach shows that the bank is not only concerned with their business but also towards society. Thus, the customers and other stakeholders believe in the system of banks and hence increase their loyalty and market share

TABLE 8: FOCUS OF CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

Activities	Public Banks			Private Banks	
	Bank of Baroda	Punjab National Bank	State Bank of India	ICICI Bank	HDFC Bank
Education	Yes	Yes	Yes	Yes	--
Arts	--	--	--	--	--
Public health	--	--	Yes	Yes	Yes
Micro Credit projects	Yes	Yes	--	Yes	Yes
Sports	--	--	--	--	--
Social Investment	--	--	Yes	Yes	Yes
Environment	--	--	Yes	--	--
Others	Yes, Community awareness & involvement youth	Yes, Govt. scheme	--	--	--

This table shows the main focus of Corporate Social Responsibility activities of banks. Public banks mainly focus on education of weaker section. This is further subdivided as education of students of rural areas and as financial literacy. There is lack of initiatives towards arts and sports. No bank had done any activity towards their upliftment. The main focus of private banks is towards social investment and public health. They have taken steps to ensure healthy Children and their proper education. Micro credit projects are common between public and private banks.

TABLE 9: CHALLENGES FACED BY BANKS IN IMPLEMENTING CSR ACTIVITIES

Obstacles	Public Banks			Private Banks	
	Bank of Baroda	Punjab National Bank	State Bank of India	ICICI Bank	HDFC Bank
Lack of HR	--	Yes	--	--	Yes
Lack of employee motivation	Yes	Yes	--	Yes	--
Lack of time	Yes	--	Yes	--	--
Lack of funds	--	--	--	--	--
Lack of know-how	--	Yes	--	Yes	Yes
No support from technology	--	--	--	--	--
No benefits expected from CSR	--	--	--	--	--

We analyze from the above table that the major obstacle in the way of Corporate Social Responsibility in both public and private banks is the lack of employees' motivation and also lack of standard guidelines which can make them aware of the areas where Corporate Social Responsibility is needed. Absence of qualified staff and youth is also a problem. Staff of private banks generally has no information regarding Corporate Social Responsibility activities. So some steps should be taken in order to have standard guidelines.

## CONCLUSIONS

Banks are beginning to recognize that they have a social responsibility to fulfill as they emerge from the shadow of traditional banking. Financial institutions can do a lot to assist efforts for corporate social responsibility and achieve sustainability.

Indian banks are realizing that without socio-economic development of the local communities, there can be no stability and sustainability for doing business so as to compete with the global market. In order to get an edge over the competitors, banks have to take a unique stand. It can be concluded that in today's informative world where information are readily available to general public Corporate Social Responsibility has been an important part of any organization to be successful. Organization in present world cannot be successful without taking into account the social responsibility. Corporate Social Responsibility has been a vital component for any organization to have perpetual success and to create brand.

The study shows that all surveyed banks present themselves as having Corporate Social Responsibility policy and practices. A wide range of Corporate Social Responsibility initiatives ranging from income generation activities for livelihood, mobile health services, education, adult literacy, agricultural development, establishment of credit counseling centers, infrastructure facilities being carried out by these Banks

Many banks promote and implement Corporate Social Responsibility initiatives through Human Resource Department, foundation or in partnership with NGOs, but do not have full-fledged Corporate Social Responsibility department. The main focus of banks is towards imparting education and towards rural benefits by providing micro-credit loans. But the main obstacle which comes in the way is of lack of dedicated human resources towards Corporate Social Responsibility. In future, the Corporate Social Responsibility activities should mandatory by govt. in all banks. Appointment of qualified staff should be made. Also the sectors like SME, sports, arts should also gain banks eyes so that these sectors can also become part of economic development. The training and gainful employment of unemployed youth will become most important in days to come.

## REFERENCES

1. Pradhan, sanjay and Ranjan, Akhilesh, (2010), "CSR in rural development sector: Evidences from India", School of Doctoral Studies (European Union) Journal.
2. Blowfield, Michael and Murray, Alan (2009), Corporate Responsibility: a critical evaluation", Oxford University Press.
3. Sharma, Nishi (2011) "(IJAEEM) International Journal Of Advanced Economics And Business Management", Vol No. 1, Issue No. 2, 058 – 066
4. N. Senthikumar1, A. Ananth and A. Arulraj, (2011), "African Journal of Business Management", Vol.5 (7), pp. 3028-3039
5. International Institute of Sustainable development, on "Corporate Social Responsibility" (2010) retrieved from <http://www.iisd.org/business/issues/sr.aspx>
6. Mcdonald, Lynette M. and Rundle-thiele, Sharyn R. (2008), " Corporate Social Responsibility and Bank Customer Satisfaction: a research agenda", International journal of Bank Marketing, 26(3).pp.170-182
7. Sangeetha, K. and Pria, S. (2011), " Factors influencing CSR initiatives of the Banks in Oman: A Study Based on Stakeholder's Perspective", Journal of Management Research, Vol. 3, No. 2.
8. Annual reports of all banks

## WEBSITES

9. [www.karamyog.com](http://www.karamyog.com)
10. [www.admin.wadsworth.com/resource\\_uploads/static\\_resources](http://www.admin.wadsworth.com/resource_uploads/static_resources)
11. [www.icici.com](http://www.icici.com)
12. [www.sbi.com](http://www.sbi.com)
13. [www.pnb.com](http://www.pnb.com)
14. [www.hdfc.com](http://www.hdfc.com)

## **REQUEST FOR FEEDBACK**

**Dear Readers**

At the very outset, International Journal of Research in Commerce & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue as well as on the journal as a whole, on our E-mail [infoijrcm@gmail.com](mailto:infoijrcm@gmail.com) for further improvements in the interest of research.

If you have any queries please feel free to contact us on our E-mail [infoijrcm@gmail.com](mailto:infoijrcm@gmail.com).

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

**Academically yours**

Sd/-  
**Co-ordinator**

## **DISCLAIMER**

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, nor its publishers/Editors/Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal is exclusively of the author (s) concerned.

## ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

### *Our Other Journals*

