

A Study on Importance of CSR Activities for Sustainable Development

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Abstract:

Corporate Social Responsibility (CSR) has emerged as a cornerstone in the pursuit of sustainable development, blending the economic, social, and environmental dimensions of business operations. As businesses increasingly focus on their impact on the environment, CSR has emerged as a key strategy for implementing sustainable practices. The study focuses on the aspects of environmental sustainability and how it is achieved by CSR practices among consumers. Primary data was collected by means of questionnaire. The tool used for the study was SPSS: Frequency analysis and ANOVA. The major findings of the study was about the significance between the demographic factors and their opinion towards environmental sustainability. The study suggested that if companies offers more affordable eco-friendly products, could encourage people to make environmentally responsible choices, helping promote sustainability. Finally it concludes, CSR contributes to environmental sustainability by adopting various sustainable practices.

Keywords: Corporate Social Responsibility (CSR), Sustainable development, Environmental sustainability.

INTRODUCTION

Corporate Social Responsibility is the voluntary act of companies to integrate social and environmental interests into their business approaches, to contribute to sustainable development and to be accountable for their impact on the environment and society. It is the idea that a business has a responsibility to the society that exists around it. CSR in fact means that a business's performance is measured not only in terms of profit, but in how well it addresses its social and environmental impacts. It can help improve society while promoting a positive brand image for companies. Sustainable development is an approach to growth and human development that aims to meet the needs of the present without compromising the ability of future generations to meet their own needs. When businesses include sustainability in their CSR plans, they meet their responsibilities and help support sustainable development goals.

MATERIALS AND METHODS

Research Methodology

The quantitative research approach is employed in this study to collect and analyse numerical data to understand the importance of CSR activities in achieving sustainable development. Surveys with structured questionnaires will be used to gather responses from a sample population in Coimbatore, focusing on their perceptions in CSR activities in achieving sustainable development. Statistical tools will be utilized to identify patterns, and trends in the collected data.

RESEARCH METHODOLOGY

Research Methodology is a standard way to identify the problems of the study with the help of various tools and techniques, giving interpretation for the data of the study and concluding the data. Both Primary and secondary data have been used in this study. Simple random sampling method was used to collect the data, which is a probability type of sampling. The data was collected by means of a questionnaire. A total of 160 questionnaires were sent, out of which 145 responses were received and 7 responses were rejected due to defective data, 138 responses were taken. SPSS software was used for the analysis part of this study. Frequency analysis, and ANOVA tests were used for analysing the data. The study is carried out only in Coimbatore city.

SOURCES OF DATA**Primary data**

Primary data will be collected through structured questionnaires distributed to consumers in Coimbatore to understand their perceptions in CSR practices for sustainable development. Company websites and blogs will offer information on relevant CSR activities for sustainable development.

Sample size

The sample size for this survey is 138.

Sampling Technique

In this study, Simple Random Sampling Technique is used.

Tools used for Analysis

- Percentage Analysis
- ANOVA

PREPARATION OF TABLES:**Percentage Analysis**

DEMOGRAPHICS		FREQUENCY	PERCENTAGE
AGE	18 – 25	42	30.4%
	25 - 35	38	27.5%
	35 - 48	30	21.7%
	Above 48	28	20.4%
	Total	138	100
GENDER	Male	66	47.8%
	Female	71	51.4%
	Prefer not to say	1	0.7%
	Total	138	100
EDUCATIONAL QUALIFICATION	No formal education	21	15.2%
	Diploma	22	15.9%
	Undergraduate	47	34.1%
	Postgraduate	30	21.7%
	Professional Course	18	13.1%
Total	138	100	
OCCUPATION	Student	32	23.2%
	Employed	48	34.8%

Self -Employed	33	23.9%
Professional	25	18.1%
Total	138	100

INTERPRETATION

The above table indicates that the demographic factor that out of 138 respondents have been taken for the study, 42(30.4%) of the respondents were 18 – 25 years, 38(27.5%) of the respondents were 25 – 35 years, 30(21.7%) of the respondents were 35 – 48 years and 28(20.4%) of the respondents were above 48 years. 66(47.8%) of the respondents were Male and 71(51.4%) of the respondents were Female, 1(0.7%) have chosen prefer not to say. 21(15.2%) of the respondents had no formal education, 22(15.9%) of the respondents were diploma, 47(34.1%) of the respondents were Undergraduates, 30(21.7%) of the respondents were Postgraduates and 18(13.1%) of the respondents had done professional course. 32(23.2%) of the respondents were student, 48(34.8%) of the respondents were employed, 33(23.9%) of the respondents were self-employed, and 25(18.1%) of the respondents were

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
I value transparency in a company's sustainability practices.	Between Groups	27.277	3	9.092	4.601	.004*
	Within Groups	266.809	135	1.976		
	Total	294.086	138			
I prefer purchasing eco-friendly products to support environmental sustainability.	Between Groups	10.164	3	3.388	1.718	.166
	Within Groups	266.253	135	1.972		
	Total	276.417	138			
I believe it is important to conserve energy and water to protect natural resources	Between Groups	23.119	3	7.706	4.061	.008*
	Within Groups	256.191	135	1.898		
	Total	279.309	138			
I prefer products that use sustainable packaging.	Between Groups	33.790	3	11.263	5.896	.001*
	Within Groups	257.908	135	1.910		
	Total	291.698	138			
I believe waste reduction initiatives are important for a sustainable future.	Between Groups	25.070	3	8.357	4.314	.006*
	Within Groups	261.477	135	1.937		
	Total	286.547	138			
I believe community involvement through CSR initiatives is essential for achieving sustainability.	Between Groups	9.055	3	3.018	2.989	.033**
	Within Groups	136.327	135	1.010		
	Total	145.381	138			

professional.

ANOVA

H₁: There is relationship between age group and individual's opinion towards environmental sustainability

Source: Primary Data

*1% level of significance

**5% level of significance

INTERPRETATION

The result of significance regarding the relationship between age group and individual's opinion towards environmental sustainability, there is 1% (0.004) level of confidence for the reason, valuing transparency in a company's sustainability practices. Hence the hypothesis is accepted.

The result of significance regarding the relationship between age group and individual's opinion towards environmental sustainability, there is 1% (0.008) level of confidence for the reason, believing it is important to conserve energy and water to protect natural resources. Hence the hypothesis is accepted.

The result of significance regarding the relationship between age group and individual's opinion towards environmental sustainability there is 1% (0.001) level of confidence for the reason, products that use sustainable packaging. Hence the hypothesis is accepted.

The result of significance regarding the relationship between age group and individual's opinion towards environmental sustainability, there is 1% (0.006) level of confidence for the reason, waste reduction initiatives are important for a sustainable future. Hence the hypothesis is accepted.

The result of significance regarding the relationship between age group and individual's opinion towards environmental sustainability, there is 5% (0.033) level of confidence for the reason, community involvement through CSR initiatives is essential for achieving sustainability. Hence the hypothesis is accepted.

RESULTS AND DISCUSSION

Results and Discussion:

Results:

Percentage Analysis:

Analysis of the demographic factor where the respondents revealed that, age category 30.4% are 18 – 25 age group, 51.4% of the respondents were female and 34.1% of the respondents were studying UG degree

ANOVA

There is a significant relationship between the age factor and the individuals opinions towards environmental sustainability

DISCUSSIONS

Companies should actively promote their sustainability-related CSR initiatives through social media and community events to enhance public awareness. This can only happen if companies are transparent in their sustainable practices. Promoting more affordable eco-friendly options could encourage more people to buy products that reduce harm to the environment, thereby contributing to environmental sustainability.

CONCLUSIONS

CSR plays a vital role in promoting sustainable development, as its initiatives pave the way for long-term benefits that drive a positive impact on both society as well as the environment. The study concludes that CSR contributes to environmental sustainability by adopting various sustainable practices. However, there are drawbacks, as practicing eco-friendly initiatives may result in high costs.

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