

## A STUDY ON CORPORATE SOCIAL RESPONSIBILITY AS A DRIVER OF SUSTAINABLE COMPETITIVE ADVANTAGE IN DEVELOPING MARKETS

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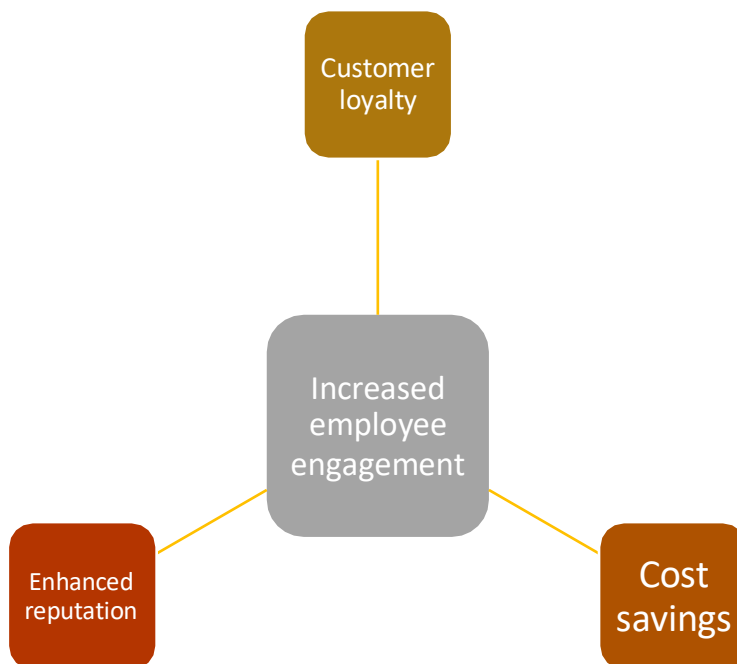
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**Abstract:** This paper examines the relationship among company social responsibility (CSR) and agency normal performance that specializes in evolving CSR practices and their effect on organizational effectiveness. The relationship between corporation social responsibility (CSR) and agency normal performance which focuses on changing corporate social responsibility (CSR) procedures and their impact on organizational effectiveness is explored in this article. The study begins with an overview of social responsibility in business (CSR), emphasizing its significance, historical background, and research goals. The literature review provides a thorough assessment of CSR, theoretical frameworks, and key ideas about the sustainability of organizations. The study technique outlines the design, data gathering, and analytical procedures for evaluating distinct agencies' CSR activities at some unknown point in the future. In order to provide insights into how agencies enforce CSR practices and related challenging situations, the paper looks at CSR practices in manufacturing, provider location, and seasonal businesses. Case studies demonstrate difficulties and mistakes in carrying out CSR as well as successful CSR projects.

**Keywords:** *Corporate Social Responsibility (CSR), Business Sustainability, theoretical frameworks, seasonal companies.*

### INTRODUCTION

Corporate social responsibility (CSR) has become an increasingly massive detail of modern-day industrial business enterprise agency practices. CSR refers to an enterprise employer model in which groups combine social and environmental troubles into their operations and interactions with stakeholders. The concept has advanced drastically for the motive that its inception within the early 20th century at the same time as companies were often centered on maximizing profits. Today, CSR includes a broader type of issue on the issue of moral hard work practices, environmental sustainability, network engagement, and transparency in business enterprise governance.



The importance of CSR cannot be overstated. In the modern-day agency surroundings, agencies aren't great judged via the use of their monetary ordinary standard performance but moreover via the use of their social and environmental contributions. This shift is pushed via different factors, collectively with extended public interest, pressure from non- governmental businesses (NGOs), and the growing expectations of customers who pick out to have interaction with socially responsible producers. Moreover, clients are more and more considering environmental, social, and governance (ESG) elements while making funding selections, similarly emphasizing the significance of CSR in the business company approach.

CSR is also linked to long-term commercial enterprise sustainability. Companies that proactively manipulate their social and environmental influences can mitigate risks, beautify their reputation, and build stronger relationships with stakeholders. This, in turn, can result in aggressive benefits consisting of stepped-forward emblem loyalty, extended marketplace share, and access to new markets. Furthermore, CSR projects regularly drive innovation and performance, contributing to the general sustainability of the commercial enterprise.

**Purpose and Scope of the Research**

The number one purpose of this research is to discover the impact of CSR on enterprise sustainability. While numerous studies have examined diverse elements of CSR, there may be a need for a comprehensive evaluation that integrates one- of-a-kind dimensions of CSR and their collective impact on sustainable enterprise practices. This research pursues to fill this hole by means of providing an in-depth examination of the way CSR tasks influence monetary, environmental, and social sustainability inside agencies.

The scope of this study is extensive, encompassing various industries and sectors to provide a holistic view of CSR practices and their effects. By reading CSR sports in production, provider, and generation sectors, this has a look at objectives to perceive commonplace styles, pleasant practices, and specific demanding situations associated with implementing CSR. The studies may even consist of case research to demonstrate successful CSR tasks and highlight classes learned from each success and screw up.

The objectives of this research are:

1. **To provide a comprehensive review of the literature** tracing the evolution of Corporate Social Responsibility (CSR) and examining contemporary theoretical frameworks and models.
2. **To analyze CSR practices across selected industries**, with particular emphasis on the manufacturing, corporate, and technology sectors.
3. **To compare the impact of CSR on corporate sustainability**, focusing on financial performance, environmental responsibility, and social outcomes.
4. **To identify the challenges associated with the implementation of CSR initiatives** and to propose effective strategies for overcoming these challenges.
5. **To explore emerging trends in Corporate Social Responsibility** and assess their potential contribution to enhancing long-term corporate sustainability.

### **FUTURE TRENDS IN CSR AND BUSINESS SUSTAINABILITY**

The landscape of corporate social responsibility (CSR) and employer sustainability is evolving unexpectedly, as recommended by growing traits and innovations. As groups navigate more and more complex global surroundings, new tendencies are shaping the destiny of CSR and sustainability practices. This phase explores key destiny inclinations in CSR and agency sustainability, together with advancements in era, the combination of artificial intelligence (AI), and the rise of circular financial machine practices.

#### **Emerging Trends and Innovations**

Artificial intelligence (AI) and information analytics are poised to play a big role in the future of CSR and business sustainability. AI technology allows organizations to analyze large quantities of statistics to understand styles, are looking forward to dispositions, and make informed selections regarding sustainability practices. For instance, AI can enhance useful resource performance through ways of optimizing energy consumption and lowering waste in manufacturing techniques (Zhou et al., 2021).

AI-driven analytics can also enhance transparency and obligation in CSR reporting. By leveraging advanced information assessment equipment, groups can offer more accurate and targeted opinions on their sustainability usual performance, enhancing stakeholder recall and engagement (Kassinis & Vafeas, 2020). The use of AI in CSR can also facilitate the improvement of modern-day answers to address social and environmental worrying conditions, inclusive of weather trade and resource scarcity.

#### **Rise of Circular Economy Practices**

The spherical economy version is gaining traction as a sustainable possibility for the traditional linear economic system. Unlike the linear version, which follows a "take-make-dispose" technique, the round economic system makes a specialty of maximizing the fee of sources via reuse, recycling, and regeneration (Ellen MacArthur Foundation, 2021). This model promotes sustainability by reducing waste, keeping assets, and minimizing environmental effects.

Companies are adopting spherical financial system practices as part of their CSR techniques. For example, agencies like Philips and IKEA are imposing circularity in their product layout and supply chain management. Philips has delivered a spherical lighting company that permits customers to lease lighting fixture products and cross-back them for recycling on the give-up in their lifestyle cycle (Philips, 2021). IKEA has dedicated to the usage of the simplest renewable or recycled substances in its products via 2030, reflecting its determination to a round monetary device (IKEA, 2021).

#### **Focus on social equity and inclusion**

Future CSR traits are also possibly to emphasize social fairness and inclusion. As groups become more aware of the social dimensions of sustainability, there may be a developing attention on addressing issues related to range, fairness, and inclusion (DEI). Companies are more and more enforcing DEI initiatives to create more inclusive workplaces, promote gender equality, and guide underrepresented communities (Deloitte, 2021).

For example, most important businesses are setting ambitious objectives to decorate gender variety in management positions and enhance useful resources for minority-owned agencies. These efforts reflect a broader understanding of the importance of social equity in accomplishing lengthy-term sustainability desires. By prioritizing DEI in their CSR strategies, organizations can construct more potent relationships with stakeholders and make a contribution to more equitable and resilient societies.

### **Enhanced stakeholder engagement and transparency**

Enhanced stakeholder engagement and transparency are becoming crucial additives of CSR and business sustainability. Companies are spotting the importance of enticing with stakeholders, inclusive of clients, personnel, investors, and communities, to understand their expectations and address their issues (Freeman, 1984). Effective stakeholder engagement can result in more informed and impactful CSR strategies. Transparency in CSR reporting is also gaining importance, with stakeholders worrying more visibility right into an enterprise's sustainability practices and overall performance. Companies are an increasing number of adopting comprehensive reporting frameworks, inclusive of the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) requirements, to provide obvious and credible facts on their CSR sports (Global Reporting Initiative, 2021; Sustainability Accounting Standards Board, 2021). This trend displays a growing emphasis on duty and the want for businesses to illustrate their commitment to sustainable practices.

### **Integration of ESG Factors into Business Strategy**

The integration of environmental, social, and governance (ESG) factors into the business approach is expected to turn out to be more familiar in the destiny. Investors and stakeholders are increasingly considering ESG overall performance whilst comparing companies, leading to an extra recognition for integrating ESG factors into strategic choice-making (Eccles et al., 2014).

Companies are aligning their organization techniques with ESG requirements to enhance their extended-term sustainability and appeal to investment. This integration includes assessing and dealing with ESG dangers and opportunities, putting measurable ESG targets, and incorporating ESG worries into governance systems. For instance, organizations like Unilever and Tesla have blanketed ESG elements into their strategic making plans and ordinary usual performance metrics, reflecting their dedication to sustainable industrial organization practices (Unilever, 2021; Tesla, 2021).

### **The Evolution Of CSR: From Obligation To Strategy**

CSR refers to a company's commitment to operate ethically and sustainably, balancing economic, environmental and social considerations. It involves going beyond legal requirements to make a proactive effort to positively impact society. CSR encompasses activities such as reducing carbon footprints, ensuring fair labor practices, supporting community development and investing in philanthropic initiatives. Businesses in the U.S. adhere to SEC guidelines for ESG disclosures, while Canadian companies follow CSA standards. Both nations provide sustainability frameworks like GRI and ISO to help businesses integrate sustainability

and ethical practices, address societal concerns, build stakeholder trust and ensure long-term success. Today, CSR is an important part of business strategy that can fuel growth, foster innovation and strengthen brand loyalty.

### **People, Planet And Profit: Key Pillars Of CSR**

CSR is centered around three pillars—people, planet and profit—often referred to as the "triple bottom line." This framework is intended to help companies focus not only on financial success but also on their societal contributions and environmental impact.

### **Advantages Of Effective CSR**

The potential benefits of CSR extend beyond mere goodwill. In my experience, an effective CSR strategy can enhance brand reputation, as many consumers prefer companies that align with their values. A positive brand perception can, in turn, lead to greater customer loyalty, higher sales and increased market share. Additionally, CSR can help attract and retain talent, as many employees seek purpose-driven companies. Deloitte reports that over 40% of Millennials and Gen Z have rejected assignments or employers based on personal ethics.

CSR can also aid in risk management, helping companies anticipate new regulations and evolving consumer preferences. By investing in sustainable practices, firms can uncover innovative ways to reduce costs and develop new products. For instance, the demand for sustainable packaging has spurred innovations in biodegradable materials. McKinsey & Company suggests that businesses adopting sustainable practices often gain competitive advantages.

Finally, CSR can provide access to capital, as investors are increasingly considering ESG criteria. Companies with strong CSR credentials may attract investment and benefit from the growing focus on ESG investing.

### **How To Implement An Effective CSR Strategy**

Implementing an effective CSR strategy requires careful planning and alignment with your company's core values and objectives. Based on my experience with my own company's CSR initiatives, here are some steps to consider:

#### **1. Assess stakeholder expectations.**

Understand the expectations of your key stakeholders, including customers, employees, investors and communities. Start by actively listening through regular surveys and feedback sessions. Engage with each group through focus groups and town hall meetings. Conduct market research and competitor analysis to identify industry trends. Establish a dynamic feedback loop to share findings and shape strategies.

#### **2. Set clear goals and metrics.**

Define clear, measurable goals that align with your business strategy. These could range from reducing carbon emissions by a certain percentage to increasing diversity in leadership positions or achieving a specific level of community investment.

#### **3. Engage employees and leadership.**

For CSR to be effective, it must be embraced by all levels of the organization, from the CEO to front-line employees. Leadership should lead by example, demonstrating their commitment through actions and decisions that prioritize sustainable and ethical practices. Engage your employees by involving them in CSR initiatives and providing training and resources, and celebrate all of your company's successes, both big and small.

#### **4. Communicate transparently.**

Transparency is key to building trust. Regularly report on your CSR activities, progress and challenges. Use various channels—annual reports, social media and press releases—to keep stakeholders informed.

#### **5. Continuously improve.**

CSR is not a one-time effort; it's an ongoing process. Regularly review and refine your strategy based on feedback, performance metrics and evolving best practices.

### **LITERATURE REVIEW**

#### **Definition and Evolution of CSR**

Corporate social responsibility (CSR) has exceeded through considerable transformation for the purpose of its inception. Initially, CSR became generally focused on philanthropic sports activities and charitable donations. Over a long time, it has advanced properly into a more complete technique that integrates moral, social, and environmental considerations into enterprise operations. According to Carroll (1991), CSR encompasses 4 dimensions: monetary, jail, ethical, and philanthropic duties. This framework, called Carroll's Pyramid, highlights the multi-faceted nature of CSR and its relevance to various factors of business.

The twenty-first century has seen a marked boom in the importance of CSR because of globalization, environmental worries, and heightened recognition of social issues. Companies are honestly anticipated to move past mere compliance with criminal requirements and actively make a contribution to societal well-being and environmental sustainability. The concept of "triple backside line," added through Elkington (1997), similarly reinforces this evolution with the resource of emphasizing the want for organizations to balance financial, social, and environmental targets.

#### **Theoretical Frameworks and Models of CSR**

Several theoretical frameworks had been advanced to recognize and enforce CSR. The stakeholder concept, proposed by Freeman (1984), is one of the most influential models. It posits that businesses need to recollect the pastimes of all stakeholders, along with employees, customers, vendors, and the network, in preference to focusing completely on shareholders. This technique encourages businesses to engage in talk with stakeholders and incorporate their concerns into enterprise techniques.

Another notable framework is the shared value concept brought by means of Porter and Kramer (2011). This model suggests that groups can attain economic fulfilment by means of creating prices for society. By addressing social issues via their center enterprise operations, groups can enhance their competitiveness whilst contributing to societal development. For instance, Nestlé's initiative to improve the livelihoods of farmers in its supply chain demonstrates how shared value can drive each commercial enterprise and social consequences (Porter & Kramer, 2011).

Institutional principle additionally affords insights into CSR with the aid of analyzing how social norms, values, and regulations have an impact on corporate behavior. Matten and Moon (2008) spotlight the variations in CSR practices throughout countries, attributing those versions to institutional elements including regulatory frameworks, cultural values, and societal expectancies. This angle underscores the significance of knowledge and the contextual elements that shape CSR initiatives.

#### **CSR and Business Sustainability: Key Concepts and Interrelationships**

The courting among CSR and enterprise sustainability is increasingly identified as crucial to long-term

achievement. CSR contributes to sustainability through addressing the social and environmental effects of business activities. Sustainable commercial enterprise practices, in flip, beautify an organization's popularity, foster consumer loyalty, and force economic performance (Eccles, Ioannou, & Serafeim, 2014).

Economic sustainability involves growing lengthy-term costs for shareholders even as ensuring fair treatment of employees, moral dealings with suppliers, and accountable advertising and marketing practices. Studies have proven that corporations with robust CSR reputations generally tend to have better economic performance, as clients and traders prefer socially accountable brands (Waddock & Graves, 1997).

Environmental sustainability specializes in lowering the ecological footprint of commercial enterprise operations. This includes projects that include decreasing greenhouse gas emissions, minimizing waste, and selling useful resource performance. Companies like Unilever have demonstrated that sturdy environmental strategies can cause price savings, innovation, and improved market positioning (Unilever, 2021).

Social sustainability addresses the well-being of employees, communities, and society at massive. This involves honest exercise practices, community engagement, and contributions to social causes. Research indicates that agencies that actively have interaction in social sustainability tasks experience higher worker delight, stronger network family members, and more desirable emblem recognition (Turker, 2009).

The interrelationship between CSR and business sustainability is in addition supported by way of the concept of corporate citizenship, which perspectives groups as indispensable contributors of society with obligations past profit-making. Companies that embody CSR as a part of their company identity are better placed to navigate social and environmental challenges, construct resilience, and achieve sustainable booms (Zadek, 2004).

## **RESEARCH METHODOLOGY**

### **Research Design**

The study adopts a descriptive and analytical research design to examine Corporate Social Responsibility (CSR) practices and their impact on corporate sustainability in developing markets. Both qualitative and quantitative approaches are employed to ensure a comprehensive analysis of CSR dimensions, including financial, environmental, and social performance.

### **Sources of Data**

1. The study is based on secondary data, collected from reliable and authenticated sources such as:
2. Published research articles and journals
3. Annual reports and sustainability reports of selected companies
4. Corporate websites and CSR disclosures
5. Government publications and policy documents related to CSR

### **Sample Selection**

The sample consists of 25 selected companies operating in developing markets 40 Managers, drawn from the manufacturing, corporate services, and technology sectors. Companies were selected using purposive sampling, based on the availability of CSR disclosures and sustainability reports over a specified study period. This approach ensures meaningful comparison across industries.

The largest percentage of analyzed companies in Chennai (87.50%) practice the concept of CSR in their operations, and only 12.50% do not practice this concept (Table 1).

**Table 1**

<i>Response</i>	<i>Frequency</i>	<i>Percent</i>	<i>Valid percent</i>	<i>Cumulative percent</i>
Yes	35	87.50	87.50	87.50
No	5	12.50	12.50	100
Total	40	100	100	

Sources: Primary Data

The managers of the analyzed companies in Chennai have a different understanding of the concept of CSR. Most of them understand this concept as different activities in environmental, philanthropic, ethical, or social areas (30%), followed by compliance with laws and regulations (20%), increased market reputation and competitive advantage (20%), application of recognized standards in different areas (12.50%), frequency and quality of communications with stakeholders (10%) and other (7.50%) (Table 2).

**Table 2.**

<i>Concept understanding</i>	<i>Frequency</i>	<i>Percent</i>	<i>Valid percent</i>	<i>Cumulative percent</i>
Compliance with laws and regulations	8	20.00	20.00	20.00
Application of recognized standards in different areas	5	12.50	12.50	32.50
Different activities in environmental, philanthropic, ethical, or social areas	12	30.00	30.00	62.50
Increased market reputation and competitive advantage	8	20.00	20.00	82.50
Frequency and quality of communications with stakeholders	4	10.00	10.00	92.50
Other	3	7.50	7.50	100
Total	40	100	100	

Sources: Primary Data

Surveyed companies in Chennai are introducing the concept of CSR for a variety of reasons. Most of them introduce socially responsible working practices due to the proven fact that they lead to a competitive advantage for the company in the market (50%). The second most common reason for this is consumers (17.50%), followed by pressure by shareholders (10%), pressure from governments or regulators (10%), pressure by media (5%), and others (2.50%)

(Table 3).

**Table 3.**

<i>Reason</i>	<i>Frequency</i>	<i>Percent</i>	<i>Valid percent</i>	<i>Cumulative percent</i>
Greater focus by shareholders on issues of corporate responsibility	4	10.00	10.00	10.00
Some corporate scandals	2	5.00	5.00	15.00
Greater pressure from governments or regulators	4	10.00	10.00	25.00
Greater focus by the media on issues of corporate responsibility	2	5.00	5.00	30.00
Evidence that it offers a competitive advantage	20	50.00	50.00	80.00
Increasing customer power allied to consumers' concerns in this area	7	17.50	17.50	97.50
Other	1	2.50	2.50	100
Total	40	100	100	

Sources: Primary Data

Managers of surveyed companies in Chennai have a different understanding of the importance of socially responsible practices for their operations. Most managers (45%) think that these practices are very important for most of their business decisions. About 25% of the surveyed managers stated that these practices are crucial in all their business decisions, and 17.50% stated that their company practices them only in certain cases. Only 12.50% answered that these practices are not taken into account at all when making business decisions for the company (Table 4).

**Table 4**

<i>Understanding of the importance of CSR</i>	<i>Frequency</i>	<i>Percent</i>	<i>Valid percent</i>	<i>Cumulative percent</i>
It is a central consideration, in every corporate decision	10	25.00	25.00	25.00
It is a very important consideration in most corporate decision	18	45.00	45.00	70.00
It is a consideration on some occasions	7	17.50	17.50	87.50
It is not a consideration	5	12.50	12.50	100
Total	40	100	100	

Sources: Primary Data

Different practices (aspects) of CSR are practiced in the operation of surveyed companies in Chennai, depending on what managers consider to be of particular importance to their company. The aspects that refer to the employees and their rights are practiced the most (37.50%), followed by the ethical behavior of all staff members (22.50%), the practice of high standards of corporate governance (17.50%), practices related to environmental protection (12.50%), philanthropy and charitable giving (7.50%) and others (2.50%) (Table 5).

**Table 5**

<i>Aspect</i>	<i>Frequency</i>	<i>Percent</i>	<i>Valid percent</i>	<i>Cumulative percent</i>
Ethical behavior of all staff members	9	22.50	22.50	22.50
Labor practices and employee rights	15	37.50	37.50	60.00
High standards of corporate governance	7	17.50	17.50	77.50
Environmental practices	5	12.50	12.50	90.00
Philanthropy and charitable giving	3	7.50	7.50	97.50
Other	1	2.50	2.50	100
Total	40	100	100	

Sources: Primary Data

The introduction of CSR practices in the operation has huge benefits for companies. Most of the managers of the analyzed companies in Chennai (87.50%) agree with the fact that companies that use CSR practices have better long-term financial performance, greater market share, competitive advantage, and a better reputation than companies that do not (Table 6).

**Table 6**

CSR practices encourage better long-term financial performance, greater market share, competitive advantage, and a better reputation

<i>Response</i>	<i>Frequency</i>	<i>Percent</i>	<i>Valid percent</i>	<i>Cumulative percent</i>
Yes	35	87.50	87.50	87.50
No	2	5.00	5.00	92.50
I don't know	3	7.50	7.50	100
Total	40	100	100	

Sources: Primary Data

**Table 7**

CSR practices increase the working climate in the company, the productivity and motivation of employees, and their loyalty and contribute to retaining high-quality staff (survey results: Question 7)

<i>Response</i>	<i>Frequency</i>	<i>Percent</i>	<i>Valid percent</i>	<i>Cumulative percent</i>
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Yes	36	90.00	90.00	90.00
No	1	2.50	2.50	92.50
I don't know	3	7.50	7.50	100
Total	40	100	100	

To prove that the practice of the concept of CSR is of particular importance for the performance of companies, the answers to questions 1 and 6, as well as 1 and 7 were cross-checked, calculating the linear regression coefficient and the coefficient of correlation.

The following results were obtained by cross-checking questions 1 and 6 (Table 8).

**Table 8**

Regression ANOVA: Cross-checking questions 1 and 6

	<i>DF</i>	<i>Sum square</i>	<i>of Mean square</i>	<i>F-statistic</i>	<i>P-value</i>
Regression	1	11.2	11.2	354.6667 (1.38)	0
Residual	38	1.2	0.03158		
Total	39	12.4	0.3179		

Coefficient of determination:  $R^2 = 0.9032$  Coefficient of correlation:  $r = 0.9504$   
Overall regression: right-tailed,  $F(1,38) = 354.6667$  Covariance = 0.1795  
p-value = 0  
p-value < 0.00001

**Note: The result is significant at  $p < \alpha (0.05)$ .**

The coefficient of determination  $R^2$  is 0.9032. It means that 90.32% of the variability of  $Y$  (long-term financial performance, market share, competitive advantage, and reputation of companies) is explained by  $X$  (practicing the concept of CSR by companies). The coefficient of correlation is 0.9504. It means that there is a very strong direct relationship between  $X$  and  $Y$ .

The following results were obtained by cross-checking questions 1 and 7 (Table 9)

**Table 9**

Regression ANOVA: Cross-checking questions 1 and 7

	<i>DF</i>	<i>Sum square</i>	<i>of Mean square</i>	<i>F-statistic</i>	<i>P-value</i>
Regression	1	8.575	8.575	101.8281 (1.38)	2.653e-12
Residual	38	3.2	0.08421		
Total	39	11.775	0.3019		

Coefficient of determination:  $R^2 = 0.7282$  Coefficient of correlation:  $r = 0.8534$   
Overall regression: right-tailed,  $F(1,38) = 101.8281$  Covariance = 0.1571  
p-value = 2.653e-12 p-value < 0.00001

*Note: The result is significant at  $p < \alpha$  (0.05).*

The coefficient of determination  $R^2$  is 0.7282. It means that 72.82% of the variability of  $Y$  (working climate in the company, productivity and motivation of employees, their loyalty, and retaining high-quality staff in companies) is explained by  $X$  (practicing the concept of CSR by companies).

The coefficient of correlation is 0.8534. It means that there is a very strong direct relationship between  $X$  (practicing the concept of CSR by companies) and  $Y$  (working climate in the company, productivity, and motivation of employees, their loyalty, and retaining high-quality staff in companies).

## **Conclusion**

As a result of the conducted research can be concluded the following. Most of the surveyed companies in Chennai have incorporated the concept of CSR in their operations. The managers of the analyzed companies in Chennai have a different understanding of the concept of CSR. Analyzed companies in Chennai have introduced the concept of CSR for various reasons. Managers of analyzed companies in Chennai have a different understanding of the importance of CSR practices for their operations. Different practices (aspects) of CSR are practiced in the operation of companies in Chennai, depending on what managers consider to be of particular importance to their company. Most of the managers of the analyzed companies in Chennai (87.50%) agree with the fact that companies that apply CSR practices have better long-term financial performance, greater market share, competitive advantage, and a better reputation than companies that do not practice this concept. Also, most of the managers of the analyzed companies in Chennai agree with the fact that practicing CSR increases the working climate in the company, the productivity and motivation of employees, and their loyalty and contributes to retaining high-quality staff (90%).

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