

Corporate Social Responsibility (A Literature Review)

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Abstract

Corporate Social Responsibility (CSR) is not a fresh term. Previously only a few companies use to do something for the betterment of society. As they feel all the stakeholders are an integral part of any business organisation. If they were served in a better way. It will help the organisation to sustain. This paper tries to understand the importance of CSR for the economic development of society.

Keywords: CSR, sustain, economic development

Introduction

"A company should have in its DNA, a sense to work for the welfare of the community. CSR is an expansion of a personal sense of social responsibility. Active participation in CSR projects is important for a company"

- Ratan Tata

Digitalisation plays an essential role in current scenario be it be a Business Organisation or Non-Business Organisation. B because of the Internet many of the activities of the business has become much more comfortable right from the virtual display, promotion, distribution, production system and so on. It is helping the company in many ways, but we also cannot deny the fact that there is some challenging role also. Corporate Social Responsibility, as the term clearly states about Society betterment with the help of corporations. C corporations are accountable towards upliftment and development of the society, as the business exists in the community. Every organisation must ethically go for CSR so that it can benefit society at large. Internet helps in promoting economically and develop positivity amongst the people. Due to digitisation, CSR is benefitted by digitalisation in several ways. Marketing CSR activity benefits a lot in addition to

- Societal involvement
- Gaining trust by evidence-based decision
- Positive positioning
- Higher competitiveness
- Customer retention and wider support

In this modern and fast going world, it is not the only responsibility of the Government to serve the society, it is also obligatory on the part of Business houses to think for the organisation. They cannot forget that their business exists in society, it is their fundamental duty to serve the community and contribute something for the betterment of the nation through CSR. Companies must try to overcome the challenges and problems faced by our economy and thus come up with some policies that can benefit the society at large.