

Key CSR Practices and Their Contribution towards Business- A Study of Selected SMEs in Punjab, India

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Abstract: Small & Medium Enterprises (SMEs) play a major role in global economic growth in terms of their contribution to industrial employment, output and exports. This sector was never taken into account for deliberations and conventional approach to CSR and generally assumed to be the part of large companies. This study explores key corporate social responsibility (CSR) practices and their contribution towards business. On the basis of literature review a questionnaire was developed and it divided into two parts, first part dealing with the key CSR dimensions/practices and the second part dealing with the impact of CSR activities on business performance. Thus it will be concluded that among all CSR dimensions SMEs were not giving much importance to employee and social dimensions. Therefore, it will be suggested that focusing on all dimension will lead to huge positive impact on the SMEs in form of increasing reputation and brand awareness, increase in sales and productivity and operational cost.

Keywords: CSR, SMEs, Operational costs, Dimensions

INTRODUCTION

The business environment has undergone vast changes in the recent years in terms of both the nature of competition and the wave of globalization that has been sweeping across markets. Companies are expanding their boundaries from the country of their origin to the evolving markets in the developing countries which have been sometimes referred to as emerging markets. The current trend of globalization has brought a realization among the firms that in order to compete effectively in a competitive environment; they need clearly defined business practices with a sound focus on the public interest in the markets [1].

CSR: A practical definition

The concept 'Corporate Social Responsibility' (CSR) refers to 'soft', voluntary self-regulation adopted by firms to improve aspects of the company, this can relate to labour, environmental and human rights issues. Despite numerous efforts to bring about a clear and unbiased definition of CSR, there is still some confusion as to how it should be defined.

However, the Commission of the European Communities, 2002 proposes the following general definition:

'Corporate Social Responsibility is about companies having responsibilities and taking actions beyond their legal obligations and economic/business aims. These wider responsibilities cover a range of areas but are frequently summed up as social and environmental –

where social means society broadly defined, rather than simply social policy issues. This can be summed up as the triple bottom line approach: i.e. economic, social and environmental'.

Within this framework, corporate philanthropy (or corporate giving) is considered as a specific type of CSR activity. It refers to the act of corporations donating profits or resources to non-profit organizations. Corporations most commonly donate cash, but also can donate the use of facilities, property, services and advertising support. Some corporations set up employee volunteer groups who donate their time to specific projects. Corporate giving is often handled by the corporation directly; however it may also be done through a company foundation.

CSR PRACTICES IN INDIAN SMEs

Small and Medium enterprises (SMEs) play an indispensable role in triggering economic growth and equitable development, particularly in developing countries. Their business activity is generally performed closer to the stakeholders, allowing them to be the firsthand recipients of expressed needs. Therefore by sheer proximity, SMEs are continuously confronted to participate actively in the development of their environment and act ethically [2]. The concept of CSR has extended to SMEs as well. This sector was never taken into account for deliberations and conventional approach to CSR is generally assumed to be the part of large companies [3]. It is a well-known fact that SMEs

produce large proportion of country's output, provides huge employment and generate substantial revenues to the government not only in developed countries but developing countries as well. Small to Medium-sized enterprises account for about 90 per cent of businesses worldwide and are responsible for around 50 to 60 per cent of employment. They, potentially have a significant impact on social welfare [4]. As the SMEs also include stakeholders and an impact on the society, it is necessary to understand the role of SMEs in CSR activities. However, it is difficult to enroll the concept for SMEs as they face challenges of survival, time and resource constraints, fear of additional regulations and no systematic incentives. General problems like lack of information, getting trained employees, and getting support from related officials are other limiting factors for SMEs to get involved in CSR activities. However, there are several benefits available to SMEs like small number of employees with quick communication and decision making, unique selling propositions and competitive benefits through their products and services, cost and efficiency savings. According to a study by the European Commission in 2007 ('Corporate Social Responsibility in SMEs - SMEs Good practice'), CSR can positively influence SMEs' competitiveness in numerous ways. SMEs can provide with improved products, high customer loyalty, motivated employees, innovative and creative employees, cost savings, increased profitability due to optimum resource utilization, enhanced networking with business partners and improved company image [3].

Part 1-Dimensions of CSR

Archie Carroll, [7] viewed that 1980s as a shift to more empirical research and proposed four-dimensional pyramid model responsibility. He suggested that CSR includes four kinds of responsibilities or dimensions: economic, legal, ethical and philanthropic.

- **Economic responsibilities** denote the maximization of firms' values. Economically, firms are required to maximize their shareholders' earnings. This is done by producing goods and services that are in demand in the market.
- **Legal responsibilities** are those that are defined by the authorities and firms are required to abide by them in a strict and disciplined manner.
- **Ethical responsibilities** mark societal beliefs of "good behavior." Firms, according to Carroll, must observe ethical standards when operating. This may be such as appropriate overtime remuneration for long hours or an "unofficial" punch-out time. Ethical responsibilities are voids in the legal system and allow firms to act with humanitarian values in mind.
- **Philanthropic responsibilities** are voluntary obligations a corporation takes on - these responsibilities are over and above ethical considerations. They may include charity runs or setting up "day-care" centers within the office.

Prof. Geoffrey P. Lantos, [8] presents in his paper, The Ethicality of Altruistic Corporate Social Responsibility. Based on Archie Carroll's four-part definition of CSR, Lantos offers three different types of CSR:

- **Ethical CSR:** Morally mandatory fulfillment of a firm's economic responsibilities, legal responsibilities, and ethical responsibilities.
- **Altruistic CSR:** Fulfillment of an organization's philanthropic responsibilities, going beyond preventing possible harm (ethical CSR) to helping alleviate public welfare deficiencies, regardless of whether or not this will benefit the business itself.
- **Strategic CSR:** Caring corporate community service activities that accomplish strategic business goals.

The EU Green Paper, [9] by the Commission of the European Communities identifies two main dimensions of CSR, an internal dimension relating to practices internal to the company and an external dimension involving the external stakeholders.

- **Internal Dimension:** This relates to practices internal to the company which need to be modified to incorporate CSR practices.
 - a. **Human Resources Management:** CSR can be successfully implemented in an organization through precise management of its own work force. The internal dimension of CSR includes elements like providing an environment for lifelong learning for employees, employee empowerment, better information flow, improving the balance between work, family, and leisure, diversified work force, profit sharing and share ownership schemes, concern for employability as well as job security among others. Active follow up and management of employees who are off work due to disabilities or injuries have also been shown to result in cost savings for the companies. Moulding of recruitment policies to include people from ethnic minorities, older workers, women and the long-term unemployed would be a significant step forward to incorporating CSR practices in Human Resources Management.
 - b. **Work Safety and Health Measures:** Worker safety and labour health have been documented to be having a direct impact on productivity of the labour force. Although legal measures exist in most nations on maintaining standards for ensuring worker safety and providing health benefits, recent trends have made it imperative for companies to adopt a proactive approach to this issue. In emerging markets having significant cost advantages in labour, outsourcing of labour and processes have led to the situation where companies not only need to maintain high safety levels in their own premises but also ensure that

their suppliers and other connected parties comply with these principles.

- c. **Adaptation to change:** A recent trend in the global business scenario has been the wide spread use of mergers and acquisitions for business expansion. Also downsizing has been used, often ineffectively, as a cost cutting measure by firms in their relentless push for profits.
- d. **Management of Environmental impacts:** The importance of this aspect of CSR cannot be overemphasized. Optimization of resource utilization and reducing environmentally damaging effluents can reduce the environmental impact. This will also enable the firms to affect significant cost savings in energy bills and pollution costs. Many firms in emerging markets have had to face serious repercussions from the state and society for over exploitation of natural resources and disregard for environmental safety measures.
 - **External Dimension:** This dimension relates to practices concerning external stakeholders. The significance of this dimension of CSR has come to the forefront with the advent of globalization leading to the development of international standards for business practices.
- a. **Local Communities:** The development of positive relations with the local community and thereby the accumulation of social capital is particularly relevant for non-local companies. These relations are being increasingly used by multinational companies to support the integration of their subsidiaries into various markets in which they are present. Deep understanding of the local community and social customs is an asset which can be utilized by the companies to gain strategic advantage.
- b. **Business Partners:** Building long term relationships of sound ethical foundation with suppliers, customers (and even competitors in rare occasions) will enable companies to meet customer expectations better while reducing complexity and costs. Companies should realize their CSR practices will be judged taking into account the practices of their partners and suppliers throughout the supply chain. The effect of corporate social responsibility activities will not remain limited to the company itself, but will also touch upon their economic partners.
- c. **Human Rights:** According to Robbins [11], "Companies operating in countries where human rights are regularly violated may experience a climate of civil instability and corruption that makes for uneasy relations with government officials, employees, local communities and shareholders." Amnesty International states: "Companies have a direct responsibility to ensure the protection of human rights in their own operations. They also have a responsibility to use their influence to mitigate the violation of human rights by governments, the forces of law and order

or opposition groups in the countries in which they operate." The Caux Round Table Principles state that companies have a responsibility to respect human rights and democratic institutions; and promote them wherever practical.

Alexander Dahlsrud [6] gathered the definitions of CSR and submits them to a constant analysis intended to identify their common issues and particularities. The analysis showed that there are a number of 5 dimensions which focus the entire range of meanings of the concept. The dimensions identified in 37 definitions of CSR proposed in the literature by 27 authors between 1980-2003.

- **The environmental dimension:** Businesses needs to be concerned on developing in an environmentally sustainable way.
- **The social dimension:** This refers to the relationships between business and society. Business should contribute to a better society through the integration of social concerns in its operations and considering its impact on communities.
- **The economic dimension:** This involves both considering CSR as a business operation, which aims to foster the profitability of the enterprise, whilst acknowledging that businesses should contribute to societal economic development.
- **The stakeholder dimension:** A corporation needs to improve its interaction with stakeholders, especially employees, suppliers, customers, and the communities in which it operates.
- **The voluntary dimension:** CSR actions are not prescribed by law, but are based on ethical values and voluntary actions.

World Business Council for Sustainable Development [5] "CSR is the ethical behavior of a company towards society; management acting responsibly in its relationship with other stakeholders who have a legitimate interest in the business, and it is the 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 the local community and society at large."

DATA FOR ANALYSIS

The objective is divided into two parts first part identifies key CSR practices/dimensions and second part is about the contribution of key CSR practices towards business. In first part fourteen statements have been identified and factor analysis has been used to identify key CSR dimensions of SMEs and second part is regarding the contribution of key CSR practices towards business. Eight parameters were studied and to fulfill this descriptive statistics technique were used.

- A study of correlation matrix, anti-image correlations and MSA for individual variables showed that data was amenable to factor analysis.

➤ Overall Kaiser-Meyer-Olkin measure of Sampling Adequacy was found to be 0.603 and Bartlett’s Test of Sphericity was also significant ($\chi^2 = 1.046E3$, $df = 91$, Significance = 0.000) indicating the suitability of the data for factor analysis. Thus, all of these examinations revealed that data was fit for factor analysis.

Number of Factors Extracted

➤ Four factors were extracted, which together accounted for **61.015 per cent of the variance**.

The results of Principal Component Analysis with Varimax Rotation are shown in table 2. The table shows that four factors have been extracted; the last column in the table shows communalities. Communality is the amount of variance an original variable shares with all other variables included in the analysis. Eigen values for factors 1 to 4 are 2.850, 2.179, 1.989 and 1.524 are revealed by the anti-penultimate row of the table. The percentage of the variance explained by individual factors is shown in the penultimate row of the table, observed as 20.359, 15.562, 14.207 and 10.886. The factor solution explains 61.015 per cent of Total Variance. Now we look at the rotated component matrix to identify the constituent variables of the factors (Variables belong to that factor with which they show a maximum absolute value in the component score).

Reliability and Validity

To know key CSR practices, a questionnaire was developed; it included 14 Likert- type statements. The data was collected from 260 SMEs from 10 Clusters of Punjab region. The responses of the respondents were fed into the SPSS and the scale was checked for reliability through Cronbach’s Alpha. The reliability test, Cronbach’s Alpha was applied with option ‘if item deleted’ and the final scale with 14

statements reliability of .704 or 70.4 per cent has been used for further analysis.

Table 1 shows the descriptive statistics of 14 statements of key CSR practices of select SMEs. With respect to Environmental Dimension, mean values of variables indicated that all select SMEs were in agreement with this dimension(Average Mean= 3.73; SD=1.06). Mean score for items in Environmental activities ranges from 3.80 to 4.19 excluding the reverse scored items (‘Use renewable resources). On the Employee Dimension, responses indicate agree (Average Mean= 3.64; SD=0.91). Specifically, SMEs felt contribution to personal and career development of its employees, Involve its employees when taking important decisions and suitable arrangements for health, safety & welfare that provide sufficient protection for employees. Descriptive statistics of Social Dimension (Average Mean=3.80; SD=0.82) reflected that select SMEs agree for social activities such as Considering the potential environmental impact when developing new products and services, Avoid business partners that do not behave according to the law, Immediately remove products with potentially harmful effects for the customers from the market as soon as this is known, Deal with complaints in a correct manner. The Voluntary Dimension (Average Mean= 3.97; SD=0.55) indicate that select SMEs agree towards voluntary activities such as Make donations in cash, in kind or through free services and Give financial support to local community activities and projects (e.g. charitable donations and sponsorships).

Although the averages given above give some idea about the CSR practices performed by SMEs, yet there is some variation in their responses to individual statements. So, to reach some meaningful and reliable results, multivariate data analysis tool - factor analysis has been applied on these statements.

Table 1: Descriptive statistics of CSR Dimensions

Dimensions	Statements	Mean	S.D
Environmental Dimension	CSR 6- Have an active waste reduction policy.	3.89	0.92
	CSR 7-Recycling material.	4.19	1.22
	CSR 4-Use renewable resource.	2.87	1.2
	CSR 9-Report on the environmental consequences of its activities.	3.80	0.96
	CSR 10-Pollution Prevention	3.90	0.98
Total (5 Items)		3.73	1.06
Employee Dimension	CSR 1- Contribute to personal and career development of its employees.	3.83	0.83
	CSR 12- Suitable arrangements for health, safety & welfare that provide sufficient protection for employees.	3.40	0.95
	CSR 13- Involve its employees when taking important decisions	3.69	0.95
Total (3 items)		3.64	0.91
Social Dimension	CSR 16-Consider the potential environmental impacts when developing new products and services.	3.80	0.75
	CSR 2- Avoid business partners that do not behave according to the law	3.57	1.24
	CSR 15-Immediately remove products with potentially harmful effects for the customers from the market as soon as this is known.	3.13	1.04
	CSR 13- Deal with complaints in a correct manner.	3.80	0.82
Total (4 items)		3.57	0.96
Voluntary Dimension	CSR 8- Make donations in cash, in kind or through free services.	3.91	0.61
	CSR 14- Give financial support to local community activities and projects (e.g. charitable donations and sponsorships.	4.04	0.5
Total (2 items)		3.97	0.55

Table 2: Principal Component Analysis with Varimax Rotation

Statement	Component				Communality
	1	2	3	4	
CSR 6	.858				.740
CSR 7	.843				.721
CSR 4	.678				.483
CSR 9	.665				.479
CSR 10	.606				.420
CSR 1		.823			.684
CSR 12		.822			.682
CSR 3		.737			.546
CSR 16			.862		.779
CSR 2			.735		.567
CSR 15			.703		.541
CSR 13			.567		.442
CSR 8				.829	.709
CSR 14				.857	.749
Eigen Value	2.850	2.179	1.989	1.524	8.542
Percent of variance	20.359	15.562	14.207	10.886	
Cumulative per cent of variance	20.359	35.922	50.129	61.015	

Naming of factors

All the extracted four factors have been given appropriate names on the basis of variables represented in each case. The names of these factors, the statements labels and factor loadings have been summarized in the table 2. Four factors shown in have been discussed below:

Factor-1 [Environmental Dimension]

Environmental concern and sustainable development is a key pillar of the corporate social responsibility. Environmental and ecological issues have been an important topic of discussion for the past thirty years in the business world [10].

The environmental dimension of corporate social responsibility refers to the impact on environment. The goal, as a socially responsible company, is to engage in business practices that benefit the environment. The factor emerged as the most important one explaining 20.359 per cent out of the total variance explained. Five statements load in this factor. Highest factor loading is for the statement ‘Have an active waste reduction policy’ (.858) followed by ‘Recycling Material’ (.843), ‘Use renewable resource’ (.678), ‘Report on the environmental consequences of its activities’ (.665) and ‘Pollution Prevention’ (.606). As these statements reflect Environmental activities of SMEs, it has been named as ‘Environmental Contribution Activities’. The reliability coefficient, Cronbach’s Alpha for this factor is 0.783.

The importance of this aspect of CSR cannot be overemphasized. Optimization of resource utilization and reducing environmentally damaging effluents can

reduce the environmental impact. This will also enable the firms to affect significant cost savings in energy bills and pollution costs. Many firms in emerging markets have had to face serious repercussions from the state and society for over exploitation of natural resources and disregard for environmental safety measures.

Factor-2 [Employee Dimension]

The factor accounts 15.562 per cent out of total variance. Three statements load on to this factor. The statement with the highest factor loading is .823 ‘Contribute to personal and career development of its employees’ followed by ‘Suitable arrangements for health, safety and welfare that provide sufficient protection of your employees’ (.822) and ‘Involve its employees when taking important decision’ (.737). As these statements reflect Social activities of SMEs, it has named as ‘Stakeholder Dimension’. The reliability coefficient, Cronbach’s Alpha for this factor is .717.

Businesses are major contributors to the employment generation of the community. However, social responsibility to employees extends beyond terms and conditions of the formal contract of employment. Companies need to come up with wider expectations that today’s employees have for the quality of their working life. Such expectations include taking care of the personnel’s welfare and safety at work and upholding their skills and motivation for the work. Beyond these expectations, a socially responsible company secures a just treatment and equal opportunities for all its employees, regardless of gender, age, race, or religion [10].

Table 3: Naming of Factors

Factor Number	Name of Dimension (% of variance)	Label	Statements (Factor Loading)	Cronbach's Alpha
1.	Environmental Dimension (20.359%)	CSR 6	1. Have an active waste reduction policy.	0.783
		CSR 7	2. Recycling material.	
		CSR 4	3. Use renewable resource.	
		CSR 9	4. Report on the environmental consequences of its activities.	
		CSR 10	5. Pollution Prevention	
2.	Employee Dimension (15.562%)	CSR 1	1. Contribute to personal and career development of its employees.	0.717
		CSR 12	2. Suitable arrangements for health, safety & welfare that provide sufficient protection for employees.	
		CSR 3	3. Involve its employees when taking important decisions	
3.	Social Dimension (14.207%)	CSR 16	1. Consider the potential environmental impacts when developing new products and services.	0.70
		CSR 2	2. Avoid business partners that do not behave according to the law	
		CSR 15	3. Immediately remove products with potentially harmful effects for the customers from the market as soon as this is known.	
		CSR 13	4. Deal with complaints in a correct manner.	
4.	Voluntary Dimension (10.886%)	CSR 8	1. Make donations in cash, in kind or through free services.	0.691
		CSR 14	2. Give financial support to local community activities and projects (e.g. charitable donations and sponsorships).	

Factor-3 [Social Dimension]

The factor accounts 14.207 per cent of the total variance. Four statements load on to this factor. The statement with highest load (.862) ‘Consider the potential environmental impacts when developing new products and services’ followed by ‘Avoid business partners that do not behave according to law’ (.735), Immediately remove products with potentially harmful effects for the customers from the market as soon as this is known’ (.703) and ‘Deal with complaints in a correct manner’ (.567). The reliability coefficient, Cronbach’s Alpha for this factor is .70. The social dimension of corporate responsibility involves the relationship between SMEs and society as a whole.

This refers to the relationships between business and society. Business should contribute to a better society through the integration of social concerns in its operations and considering its impact on communities [6].

Factor-4 [Voluntary Dimension]

The factor accounts 10.886 per cent of the total variance. Two statements load on to this factor. The statement having highest load (.857) ‘Give financial support to local community activities and projects’ followed by ‘Make donation in cash, in kind or through

free services’ (.829). The reliability coefficient, Cronbach’s Alpha for this factor is .691.

CSR actions are not prescribed by law, but are based on ethical values and voluntary actions [6]. Actions that fall into the voluntariness dimension are those that you are not required to do. These actions are based in what your company believes is the correct thing to do. They may be based in specific ethical values that your company holds.

Thus, four major dimensions of key CSR practices in SMEs are:

- Environmental Dimension
- Employee Dimension
- Social Dimension
- Voluntary Dimension

Part 2- Contribution of key CSR practices on business performance

To know the contribution of key CSR practices on select SMEs, data was collected from 260 SMEs and questionnaire was framed using Likert scale ranging from huge negative impact to huge positive impact, eight factors were included in the questionnaire i.e. operational costs, productivity, sales, quality, employee turnover, pricing, reputation of firm, brand awareness. Descriptive statistics has been used.

Table 4: Contribution of key CSR practices on business performance of SMEs

Descriptive Statistics			
Impact	N	Mean	Std. Deviation
Operational costs	260	3.71	.899
Productivity		3.80	1.048
Sales		3.78	.990
Quality		3.21	.892
Employee turnover		3.26	.919
Pricing		2.75	.926
Reputation of firm		3.85	.894
Brand Awareness		3.84	.862

INTERPRETATION

Having Mean=3.71 and Standard deviation=.89 move towards medium positive impact towards operational cost due to implementation of CSR activities. Having Mean = 3.80 and Standard Deviation=1.04 shows that implementation of key CSR activities will lead to medium positive impact on business performance. Mean=3.78 and Standard deviation=.99 shows that there is medium positive impact on sales due to implementation of CSR activities. Having Mean=3.21 and Standard deviation=.89 shows that there is no impact on quality due to implementation of CSR activities. Having mean=3.26 and Standard deviation=.919 shows that there is no impact on employee turnover due to implementation of CSR activities. Having mean= 2.75 and Standard deviation=.92 shows that there is no impact on pricing due to implementation of CSR activities. Having mean=3.85 and Standard deviation=.894 shows that there is medium positive impact on reputation of firm due to implementation of CSR activities. Having mean= 3.84 and Standard deviation=.86 shows that there is medium positive impact on business due to implementation of CSR activities.

Table 4 conclude that select SMEs are aware that due to implementation of CSR activities it will contribute to business performance such as operational costs, productivity, sales, reputation of the firm and brand awareness.

CONCLUSION AND SUGGESTION

- Among all CSR dimensions SMEs were not giving much importance to employee and social dimensions, as these dimensions are equally important and be given consideration in form of contributing to personal and career development of employees, suitable arrangements for health, safety and protection of employees, involvement of employees when taking important decisions, avoid business partners that do not behave according to law and dealing complaints in a correct manner. Implementing this will lead to huge positive impact on the SMEs in form of increasing reputation and brand awareness, increase in sales and productivity and operational cost.
- It will be concluded that select SMEs are aware that due to implementation of CSR activities it will contribute to business performance such as operational costs, productivity, sales, and reputation of the firm and brand awareness.
- Selected SMEs are less involved in activities such as Education, Women empowerment, Microfinance, Livelihood promotions and disaster management. They perceive that they are facing obstacles for their involvement in form of lack of experts and specialist in implementing social responsibility practices, lack of budget and not having put their thoughts to it. It is suggested that SMEs should

actively consider their local community, as these immediate community is a source of their resource input development, which will generate higher rewards in their long run. Thus it becomes imperative for the organization to focus on the same.

- It is to be suggested that social responsibility objectives are aligned with the organization objectives, because there must be coherence between SMEs behaviour and its strategic vision in order to achieve the alignment between perception of the external stakeholders and the way that organization wants to be well defined.
- SMEs require training assistance, but there is no fund that caters to business requiring information on the implementation of CSR. The funds could be used by SMEs to attend seminars, by organizers bring in experts from outside the region, and provide expertise on local issue relevant to business. Due to limited financial resource, it is hard for small and medium sized enterprises (SMEs) to implement CSR activities within the organization in a large gambet of space; therefore government should try to inject the concept of CSR in SMEs.

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