C.S.R. and Its Effect on Business Reputation

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ABSTRACT
C.S.R. has evolved into a vital component of contemporary business operation, with increasing attention given to its impact on business reputation. The scope of C.S.R nowadays is broad, depends upon the nature of organization and its commitment to a cause. It has always been significant for an enterprise to have positive association among the surroundings in which it functions.

C.S.R. is a conception, which states companies would have responsibility towards the society. C.S.R. reduces the cost, challenges resulting in, boosting the overall value and reputation of the firm. C.S.R is considered as a tool of for different activities attempted at guaranteeing social and economic expansion of society. In developing nations where different poverty and environment issues confronting the population generally, the implementation of C.S.R policies via the C. A. of 2013 is a major step in the overall socio-economic development strategies. It's crucial to assess the effectiveness of government initiatives and their impact on businesses, as well as social and economic development. Understanding the extent to which companies comply with the Act's mandate to allocate 2% of their revenues for C.S.R. expenditure, how they utilize these funds, and whether they adhere to the specific provisions of social responsibility policies is essential.

This study explores the relationship between C.S.R initiatives and business reputation, drawing upon existing literature and empirical evidence. The research investigates the various dimensions of C.S.R activities, including environmental sustainability, community engagement, ethical practices, and philanthropic endeavours, and their influence on shaping stakeholder perceptions. Moreover, the study examines the mechanisms through which C.S.R practices contribute to enhancing business reputation, such as improved brand image, increased customer loyalty, and attraction and retention of talent.

INTRODUCTION
In today's multifaceted business landscape, achieving environmental sustainability and fostering partnerships with stakeholders are paramount. A robust Corporate Social Responsibility (CSR) plan not only enhances brand visibility but also cultivates stakeholder engagement, positioning businesses favourably in the market. This paper delves into the significance of CSR in contemporary business operations, exploring its various dimensions and their impact on shaping business reputation.

CSR initiatives encompass environmental sustainability, social welfare, ethical conduct, and philanthropy, all of which contribute to enhancing business reputation through mechanisms such as building trust and creating competitive advantage. However, challenges such as greenwashing and authenticity issues pose threats to CSR implementation and require careful consideration.

In today's globalized world, there has been a significant increase in the dissemination of information regarding the economic, socio-cultural, and environmental aspects of business operations. Consequently, there is growing awareness of the adverse impacts of certain business practices, such as child labour and environmental degradation, as well as other social and economic issues. Corporate Social Responsibility
(CSR) has emerged as a crucial concept and strategy aimed at addressing these socio-economic and environmental challenges. This study aims to compare the contributions of various firms in both the public and private sectors to social and economic development and environmental protection through their CSR initiatives. The study also tried to analyse the misuse of organizations in the case of C.S.R activities. In emerging nations such as India, where there are different social and economic issues confronting the people generally, the implementation of C.S.R policies via the 2013 Act is an important measurement of the social and economic expansion strategies. Examining the effectiveness of government initiatives and their impact on businesses, social dynamics, and economic progress is crucial. It's important to assess how organizations comply with the mandate to allocate 2 percent of their revenues under the Act, how they utilize this mandated amount, and whether they adhere to the specific provisions of social responsibility policies. There is a pressing need to raise awareness and understanding of these issues, which currently suffer from a lack of sufficient information and awareness in Indian context.

C.S.R in India is as per the mentioned Act. India is among the few countries who has a dedicated C.S.R. provisions enabled in an Act, followed by U.K.

A comparative analysis of C.S.R. practices of different sector entities will spark dialogue among academics, researchers, and policymakers, encouraging collaboration on various aspects of C.S.R. Successful implementation models by certain companies have demonstrated sustainable impacts at the grassroots level, improving community livelihoods. However, there remains a need for other corporate entities to adopt CSR practices more rigorously by replicating these successful models. The basic objective and purpose is to acquire maximum returns towards the society and thereby donate towards sustainable growth.

Globalization has heightened stakeholder activism and information dissemination, necessitating businesses to operate responsibly. Sustainability reports serve as communication tools, showcasing companies' CSR activities and their commitment to environmental and social causes. Leading companies like Ambuja Cement and ITC exemplify sustainable growth models, integrating CSR into their core operations.

The C.S.R practices can lead to as distinguishing factors for various firms and this can highlight the individuality by doing all these initiatives. “For example, ITC takes pride in its green forestation and boasts of being the greenest and most sustainable companies in India. Over the past year, it has covered almost 1.60 lakh hectares of land under forest. Similarly coke and Pepsi as a part of C.S.R and sustainability strategy work on being water positive and environment friendly. The sustainability reports are channels for communication to the external world used to communicate regarding its C.S.R activities and it is gaining popularity among various companies. Corporate Social and environmental Responsibility Communication is an extremely important aspect of corporate communications as it gives legitimacy to companies' activities and actions and aids in covering up and preventing the negative attitudes associated with big corporates and their actions. With an expected C.S.R spending requirement by these companies reaching up to 10,054 Crores in FY15, the important issue to ponder is how these companies are spending on their C.S.R activities.”

One key issue which remains is, that the enterprises must observes that their C.S.R practices are sustainable, be it socially - environmentally. C.S.R initiatives carried out by firms are the part where good

1 Sanjay K. Agarwal, C.S.R in India, 2013
2 Debansu Das, C.S.R In India: Legal Issues and Challenges, Nov 2015
3 C S Rupanjana De, 2017
community bases for better prospect and to demonstrate issue to gain concentration to societal and environmental reasons. C.S.R initiatives ranges from being channels to provide back in little manners to the community and nation, to foremost in the front position in effecting ecological and societal wellbeing. In recent times it has certainly occupied centre stages in various divisions of communal parts. Social and environmental responsibility development has not mere been narrowed to marketing strategies.

**Statement of the Problem/Rationale of the Research**

In present days Competitive Atmosphere, C.S.R. initiatives have become very common among organizations. However, the exact influence of C.S.R initiatives on business reputation remains a complex and underexplored area. While C.S.R is widely acknowledged as a potential driver of positive reputation, there is a lack of consensus and empirical evidence regarding the specific mechanisms through which C.S.R activities affect business reputation. Moreover, challenges like greenwashing and doubts about the genuineness of CSR efforts further complicate this relationship. Hence, the main objective of this study is to comprehensively examine the link between C.S.R initiatives and business reputation. The study aims to evaluate how CSR activities contribute to shaping stakeholders’ perceptions and assessments of business reputation. It also seeks to identify the key dimensions of CSR that have the most significant impact on enhancing or detracting from business reputation.

**Development and Importance of C.S.R. & its Effect on Business Reputation Growth of C.S.R in India**

“The evolution of C.S.R in India refers to changes over time in India of the cultural norms of corporations engagement of C.S.R, with C.S.R referring to way that businesses are managed to bring about an overall positive impact on the communities, cultures, societies and environments in which they operate. The fundamentals of C.S.R rest on the fact that not only public policy but even corporates should be responsible enough to address social issues. Thus, organizations should deal with the challenges and issues looked after to a certain extent by the states⁴.

Among the different Nations, India is the nation that probably uses C.S.R. as a Custom. In any case, reliable C.S.R practices will never be boring or misunderstood, especially for multinational companies that do not have friendly and enthusiastic ties to India. Indian entrepreneurs are aware of this and have done a lot of work recently. Social obligations are an important part of your business development, but India's C.S.R cannot be affirmed repeatedly. The Indian C.S.R. is all about goals, making potential assumptions, evaluation by public and reporting the implementation.

In India the idea or the concept of the C.S.R. starts with the Mahatma Gandhi who gave the concepts such as the idea of ‘custody’ this concept says that a company is a Responsible person that need to deal with their great wealth in order to benefit. And also about "trust management" thinking. Gandhi's influence is concentrated on different industrialists to play in the construction of the country and the transformation of its financial situation effect. Gandhi believed that the Indian Association should be the sanctuary of India today.

C.S.R (1960-1980) refers to "mixed economy" part, the rise of public undertakings (PSU), Acts related to labour. During the present period, private areas must be relegated to a secondary position, while public areas are considered to be the main players in improvement. Since strict rules and legal guidelines covering private area exercises cannot be inferred, this period has been described as "command and control time." Machinery authorization policies, high responsibilities and restrictions in private areas have led to bad company behaviour. [This prompted the formulation of regulations and systems regarding company management, labour, and natural affairs. The state establishes primary sampling units to ensure a reasonable allocation of assets (rich, food, etc.) to the poor. Although the public area is only feasible within certain limits. This phenomenon has resulted in the transfer of assumptions from the public domain to the private domain, emphasizing the crucial role of dynamic contributions to the financial development of the country. In 1965, academics, government officials, and fund managers in India convened a public seminar on CSR with a focus on commitments. Emphasize openness, social responsibility, and ordinary communication with your partner. Despite these efforts, C.S.R has been ignored5.

From 80s to present, the Bharat’s businesses began to abandon its standard responsibility for C.S.R and incorporated these responsibilities into the actual business framework. The 1990s, shows the basic start of money-related globalization and progress. The cancellation of the control and authorization system to a large extent has given an expansion to the financial system, and the signs are very clear today. The broad momentum of economic development has assisted India’s affiliation to develop rapidly, which makes them truly willing. Confirmation checks on the progress of C.S.R in India. Globalization has made India an ambitious target for multinational companies to build and build foundations. With the increasing pressure on labour and characteristic standards of agricultural countries in the western business sector, Indian branches must keep in mind that they must be consistent with world rules if they want to charge for the artificial world and produce livestock.

**Definition And Concept of C.S.R.:**

C.S.R acknowledges the corporation’s debt that the corporation owes to the community within which it operates. It regards the community as an equal stakeholder. It also defines the business corporation’s partnership with social action groups in giving financial and other resources to support development plans, especially among disadvantaged communities.

Social accountability of business implies that the businessmen’s decisions and actions are taken for reasons at least partially beyond the firm’s direct economic or technical interest”

This describes C.S.R as "The continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the work force and their families as well as of the local community and society at large”6.

Koontz have expanded the definition of social accountability to encompass a broader scope. He observed: "Since an obligation can be owned only by one person to another social responsibility is an interpersonal relationship that exists when people are continuously dependent upon one another in both organized and unorganized way. As a working definition, social responsibility may be regarded as the personal obligation of people as they act in their own interests to assure that the rights and legitimate interests of others are not impinged.”7

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6 Shyam, Reena, “An Analysis of C.S.R In India”

Why has C.S.R. become Important?

C.S.R. has become important because the consumers in today’s world wants to purchase products from the corporate entities they trust and all other stakeholders also want benefits from the business in which they are engaged because of this C.S.R has become important. Various drivers and effects have accelerated growing concern being committed to the work of firms and C.S.R. it includes:

• Sustainable Turns of Events: Related issues incorporate the requirement for more prominent consideration regarding neediness mitigation and regard for common liberties. C.S.R is a section point for understanding economic improvement issues and reacting to them in an association's business system”.

• Governance: Governments and intergovernmental bodies, for example, the UN, the OECD and the ILO have created different compacts, revelations, rules, standards and different instruments that diagram standards for what they consider to be adequate business direct. C.S.R instruments regularly reflect universally concurred objectives and laws with respect to common freedoms,

• Corporate Area Impact: The complete size and many companies, and their ability to impact political, socio-natural systems comparative with government and general community, mention challenges related to effect and responsibilities. Undeniably, even MSMEs, which on the whole address the main single boss, have a critical impact.

• Communication: Advancements in communication technologies, such as the Internet and mobile phones, are simplifying the tracking and analysis of corporate activities. This facilitates internal management, reporting, and adaptation processes. Additionally, external stakeholders such as charitable organizations, the media, and others can swiftly scrutinize and profile strategic policies they perceive as either questionable or exemplary. In the context of C.S.R, modern communication technologies offer opportunities to enhance transparency and collaboration between organizations and stakeholders

• Morals: Different genuine and high-profile penetrates of corporate ethics bring about harm to workers, investors, networks. C.S.R approaches can assist get better C.G, straightforwardness, responsibility, and moral guidelines.

C.S.R. by Indian Corporate Entities/Businesses

Amul

Inspired by India’s freedom struggle, farmers in a small town near Anand city Gujarat made milk as a symbol pf protest. The milk producers were very poor, and they had to sell their milk to the middlemen for which they did not received any money. The farmers then approached Sardar Vallabhbhai Patel for a solution to combat these monopolistic practices. Then in 1946 a cooperation of two villages was formed and termed as Anand Milk Union Limited -Amul. Dr.Varghese Kurien joined in 1949 and a three--tier model with milk collection at village level Dairy Cooperative Society, milk processing in a plant at district-level milk union such as Amul and milk distribution plus marketing done at state level milk federation was formed. Then in 1965 the National Dairy Development Board was formed and ‘operation flood’ or ‘white revolution’. The GCMMF was set up in 1973 in which all cooperative dairies of Gujarat became members and it has been marketing the Amul brand since then.

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The structure of the Amul is a C.S.R. sensitive organization which can been seen from its three-tier structure where all the villagers are involved in the milk selling and this structure indeed had made huge profits to the villagers or the milk producers. The C.S.R of the Amul is twofold, one to serve the interest of milk producers and second, to provide quality products to consumers as value for money. These approaches have indeed proved to be economical for both the producers and the consumers and are environmentally friendly too.

This all shows how the C.S.R. activities indeed shows that good C.S.R. initiatives do have a positive impact on Business Reputation. The Amul has a turnover of Rs 40,000 Crore over every year and also has a growth of about 20% over the years and this shows how what an positive C.S.R strategy can do to the Business reputation.

**Reliance Industries**

Reliance Industries' C.S.R activities extend to a wide range of initiatives aimed at making a positive difference in society. In the realm of education, they have established schools and educational institutions, providing quality education to children from underprivileged backgrounds. Additionally, Reliance has implemented various skill development programs to empower youth with employable skills, thereby enhancing their livelihood opportunities.

In healthcare, Reliance has set up hospitals, clinics, and healthcare centres in underserved areas, offering medical services and treatment to communities in need. They also conduct health awareness programs and initiatives to promote preventive healthcare practices.

Environmental sustainability is another key focus area for Reliance, where they undertake initiatives to conserve natural resources, reduce carbon emissions, and promote renewable energy solutions. Their efforts include afforestation projects, water conservation initiatives, and adoption of eco-friendly technologies across their operations.

Recent development like JIO the networking services of the Reliance Industries, Reliance grocery stores, electronics stores and the recent inauguration of the Animal shelter in the 3000 acre by the VANTARA by them have all contributed to the development of the reputation of the Reliance. The Reliance Industries because of all of this activities now is the biggest entity in India.

**Mahindra Group**

Mahindra Group, a prominent conglomerate in India, has demonstrated a strong commitment to corporate social responsibility (CSR) through various initiatives aimed at fostering sustainable development and making a positive impact on society. Here are some examples of Mahindra's CSR activities:

- Project Nanhi Kali: to provide education to underprivileged girls in rural and urban areas.
- Mahindra Pride School: education for youth from marginalized communities.
- Mahindra Hariyali: An environmental conservation Initiatives focused on promoting afforestation, biodiversity conservation, and sustainable agriculture practices.
- Project Nanhi Kavita.
- Mahindra Rise: It is a corporate philosophy that guides the group activities and action towards C.S.R.

These examples and initiatives of the Mahindra group shows the group commitment towards the society. The activities have contributed a lot in the development of the Business reputation of the group and the consumer tend to use the services of the company because of these activities.
HOW THESE COMPANIES ARE ABLE TO ACHIEVE THIS?
Through Positive Relationship with stakeholders When an organization integrates C.S.R in their business system, it helps with an equitable distribution of wealth that can help its stakeholders interest. This can be achieved by enabling some ethical systems and sustainable practices. This is important because the quality of relationship that a company has with its stakeholders shows their ability to react to competitive conditions which is crucial for their success. Since employees are the primary stakeholders of a company who are directly help in contributing to the company’s profit and success. C.S.R must be in consonance with employee benefits as the social identity theory insinuates that in many instances, individuals associate their self-esteem and strengthen their own self-image by identifying with organizations and groups who value social responsibility. Depending on the type of C.S.R in the workplace, arguments can be posed to enunciate good impact that the C.S.R. activities have on employer and employee relationship.
Through this way, C.S.R can be used as a marketing strategy that attracts highly qualified individuals which adds to an organization’s corporate reputation. A study conducted in the European Union and America suggests that attributes concerning reputation like caring about employees, giving importance to environmental concerns having positive relations with the surrounding community are important factors while choosing a job. Stakeholder engagement holds many benefits which includes: first, increase in innovation. By closing interacting with the stakeholders, a company will have an improved information flow which can help them with venturing into new businesses. Second, it helps with building a positive social capital for the company. In the current economy, social capital has become as important as fixed assets as they help in expanding an organization’s influence. Last and most importantly, it helps with reducing risks associated with a business. Having a strong stakeholder engagement can help in identifying potential risks by taking community feedback seriously. This helps the corporate entity and its business and reputation in the distant future.

LEGAL PROVISIONS RELATED TO C.S.R. UNDER COMPANIES ACT, 2013
Each Company that is joined under the Companies Act, 2013 should report the net benefits gathered by it during the monetary year to know all the necessary requirements mentioned under section 135 of the Companies Act 2013. The guidelines that administer Indian companies consolidated inside the act are unique in relation to the standards overseeing Foreign Companies in this viewpoint

Indicated in S.135 of 2013 Act the provisions for C.S.R. will be pertinent to the Private Limited and Public Limited Companies just as their holding companies and auxiliary companies or unfamiliar companies that have workplaces in India and meet any of the model:
- Company must possess total assets of at least Rs. 500 Crore in any fiscal year.
- The Company must has a yearly income of above Rs. 1,000 crores in any monetary year.
- The company should achieve a net profit of Rs. 5 crore or more during any fiscal year.
- If any organization meets any of the previously mentioned models, they had to spend nearly 2% of its net profits made in the last 3 monetary years on activities identified with C.S.R

The calculation of the net benefit in of an organization is done as per S.198 of the Companies Act 2013 which is principally determined as net benefit before charge. The strategy that is utilized for the computation of net benefit has been unequivocally given under the C.S.R Rules. As per the C.S.R Rules,

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9 Dharmapala, D, and Khanna, “The Impact of Mandated C.S.R: Evidence from India’s Companies Act of 2013.” IRLE, 2018
the organization benefits made by the organization from its abroad branches or profits from different companies are ignored while computing the 'net benefit' made by the organization. The asset assigned to C.S.R, that is, 2% is be processed as 2% of the normal benefits made by the organization during the last 3 monetary years  

What is the scope of activities under C.S.R?
Schedule-7 of the 2013 Act gives number of activities that the companies in India can look for the C.S.R. activities. The Government can recommend whatever other activity which it thinks legitimate to be incorporated inside the ambit of C.S.R.
The activities that companies can do to accomplish their commitments towards C.S.R include:
- Contributing to the annihilation of outrageous yearning and neediness.
- Promotion of schooling.
- Promoting sex equity and enabling ladies.
- Contributing towards maternal wellbeing and lessening youngster mortality.
- Ensuring natural supportability.
- Contribution to different alleviation assets in the country.
- Exclude activities embraced in customary course of businesses.
The roundabout notices that firms creating program as a component of their C.S.R. endeavours can decipher Schedules 7th of the 2013, Act generously; however few some activities given by the companies may not match with the 7th schedule, these can be taken by the ministry if they are somehow similar to the activities mentioned in the list given in the Act. MCA has unequivocally referenced that Programs around street wellbeing, making customer mindfulness, backing to innovation hatcheries not situated inside scholastic establishments can be considered as a C.S.R program.

CRITICAL ANALYSIS OF LANDMARK CASES
In the case of Meenakshi Textiles vs ROC, TN, the business entity was directed to fulfil its C.S.R obligations as it had a net profit of more than 5 crores, despite attempting to argue that it had incurred losses multiple times. The Tribunal's ruling highlighted that the defendant company was at fault for not constituting a C.S.R. committee and thus failing to fulfil its C.S.R. obligations. Under the Companies Act, the role of the board involves ensuring the formulation of the C.S.R. policy and its publication on the company's website. Additionally, the board is responsible for ensuring that the company spends at least 2% of the average net profits made during the three preceding financial years in alignment with the C.S.R. policy (net profits to be calculated as per Section 198). When utilizing C.S.R. funds, priority should be given to local communities near the company. Any reasons for not spending the allocated amount should be mentioned in the Director's report. The expenditure on CSR commitments should be disclosed as a note in the profit and loss statement.
Technicolor India (P) Ltd. Vs. Registrar of Companies – A circumstance where an organization spent not exactly the limit on C.S.R. The organization has given the motivation to the equivalent in its report; however the court look down that the sum spent on the C.S.R and the associated data were referenced erroneously in the report that had been given by the chief and the organization needed to advance an
application to a NCLT that was arranged in Bangalore. The application was permitted, and the organization was advised to re-examine its report and given the freedom to petitions for compounding in S.441 of the Companies act.

Billfinger Neo Structo Limited – Criteria for C.S.R not satisfied. C.S.R provisions would not be appropriate to the organization where the three rules under the Companies Act, for example, the total assets or turnover nor net benefit are not considered satisfied.

Another significant judgment delivered by the Apex Court Bench involving J. Ruma Pal and BN Sri Krishna is "Essar Oil Ltd. v. Utarsh Samiti." In this case, Essar Oil Limited was laying pipelines for its Jamnagar Oil treatment facility, posing a threat to the ecological balance and wildlife, including diverse vegetation in the area. Utarsh Samiti, an environmental protection forum, stepped forward and filed Writ Petitions to address the issue. The alluded Bench in its judgments looked after that "while financial advancement ought not be permitted to happen at the expense of biology or by causing widespread climate annihilation and infringement, simultaneously the need to save nature and climate ought not hamper monetary and different turns of events. Both turn of events and climate should go inseparably, all in all, there ought not be advancement at the expense of climate and the other way around however there ought to be improvement while taking due care and guaranteeing the insurance of climate".

M/s. Hira Power and Steels Limited12. The Applicants/Defaulters in this had abused the Provision of S. 134 (3) (o) of the Act. Also, for the said infringement the discipline is given u/S.134 (8) of CA, 2013. The Sections which are important for this situation are as per the following:

"S. 134 (3) (o): There will be appended to articulations laid before a company in regular gathering, a report by its Board of Directors, which will incorporate the insights concerning the policy created and executed by the company on C.S.R drives taken during the year."

"S. 134 (8): If a company contradicts the arrangements of this segment, the company will be culpable with fine which will not be under 50,000 rupees however which may stretch out to 25 lakh rupees and each official of the company who is in default will be culpable with detainment for a term which may reach out to three years or with fine which will not be under 50,000 rupees yet which may stretch out to five lakh rupees, or with both."

This Bench has likewise thought about that, this arrangement with respect to C.S.R is recently integrated in the Statutes and from there on number of handouts were given and because of those fliers no reasonable explanation in regard to the arrangement can be recorded by the Companies.

Another significant argument considered is that the determination of the Quantum of the CSR responsibility should be assessed subsequently the conclusion of records at end of the Account of Books of a specific fiscal year. Consequently, amount which had to give for charitable purposes as CSR can be communicated to the concerned authorities thereafter, for example, after the conclusion of records of a specific fiscal year.

It is additionally seen that corporate entity had defaulted by establishing the C.S.R panel and by outfitting revelation in the Director Reports in 2015-2016. On the above realities and conditions, it is seen that Applications made by the Applicant/Defaulter thus for compounding of offense submitted under Sec. 134 (3) (o) of the CA, 2013, merit thought, albeit behind schedule the default has been made acceptable.

12 CP No.: 2707/441/NCLT/MB/MAH/2018
CONCLUSION AND SUGGESTIONS

Business ethics are fundamental to Indian society and should thus form the cornerstone of Indian companies. It's high time that business ethics become a global practice for the benefit of the public. By being ethically and socially responsible, companies can demonstrate care and concern for both people and the environment affected by their operations.

CSR is the organization's responsibility towards society, and it's beneficial for both the masses and the companies themselves. Companies need to involve local communities in CSR initiatives for better outcomes, as revealed by research. Moreover, workers have needs beyond financial ones, such as education and health, which companies should address through stakeholder engagement and decision-making processes.

Creating a sustainable CSR model requires thorough understanding of ground realities, achieved through seminars, meetings, and awareness campaigns. Ethics and CSR are closely related but not entirely overlapping concepts. While CSR focuses on benefiting the community, ethics revolves around individual conscience.

Companies have an obligation to maintain high ethical standards and engage in socially responsible practices. Integrating CSR into all aspects of operations can enhance brand value and meet the demands of an increasingly socially aware consumer market.

To ensure ethical behaviour within organizations, customized ethics management programs should be implemented and integrated into all aspects of business. Employees must be trained on the company's ethical code, and transparency should be maintained, especially during crises.

CSR is relevant for fostering ethical behaviour within companies and aligning business objectives with social and environmental values. Effective CSR programs can reduce operational costs, strengthen stakeholder relationships, and contribute to organizational revenue.

REFERENCES