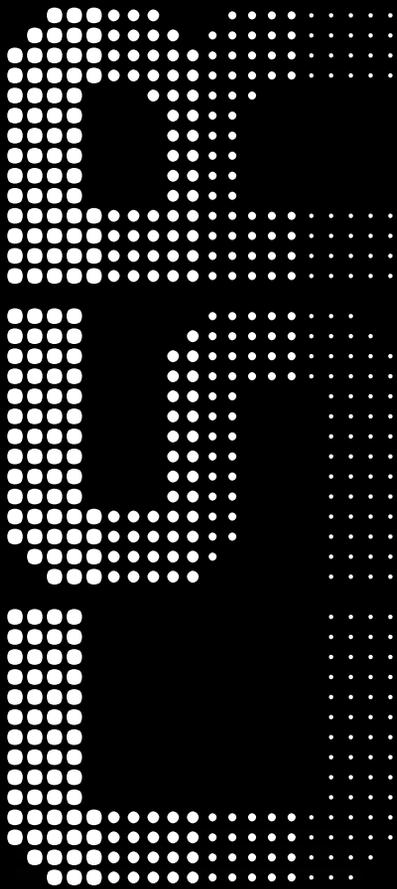


January' 16 Edition

INNOVATOR'S EYE



Conceptualized
&
Designed
By
Surya
Dashrath

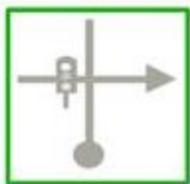


What Makes A Winning CSR Strategy

8 Crucial Elements

No matter how well intentioned company leadership is or how big the CSR budgets are, If the direction for CSR work is not set strategically, the negative outweigh the positives; In the form of scattered programs and a corporate reputation that screams “shifty and promotional”. Below are some of the core elements practitioners should keep in mind when setting strategies that actually deliver business and societal benefits.

EXAMINE YOUR MOTIVES



IF YOU DONT
KNOW
WHERE YOU ARE
GOING.....

Whatever business benefits you want to achieve through your CSR strategy should be defined at the onset. More credibility? Brand loyalty? Government support? Attracting investors? Whatever it is should be clearly outlined and CSR performance matched against these throughout.

KNOW YOUR CORE REALITIES



BUSINESS, INDUSTRY, &
STAKEHOLDERS
SHOULD DETERMINE
THE OVERALL
DIRECTION

Setting a CSR strategy without understanding your company’s core competence, industry nuances and stakeholder’s expectations is like trying to shoot a target in the dark, with a blindfold on. CSR should complement your core strengths and leverage any emerging opportunities.

LET PEOPLE BE YOUR MESSAGE

EMPLOYEES

Are your

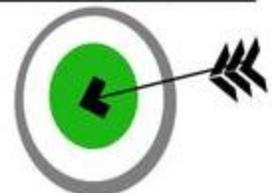
BIGGEST
SPOKESPERSONS



If you don’t engage your employees, chances are the CSR program will fail even before take off. Ask for their input in direction setting, share victories and ask them to spread word of mouth. If they care, They share!

ESTABLISH NPO PARTNERSHIPS

FIND
PARTNERS
THAT
COMPLEMENT
YOU



While NGO partnership isn’t a must, most successful CSR programs have some form of collaboration that helps them achieve their objectives and gain credibility. Why? Because NPOs have generally more street cred than corporations and special skill set crucial to success of any CSR program.

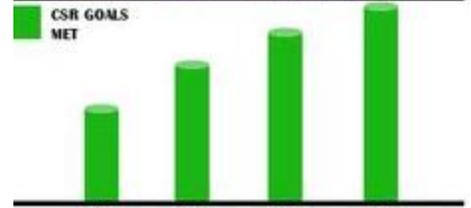
LEAD FROM THE TOP



**LEADERSHIP
DRIVES
CULTURAL
SHIFT**

CSR has to come from the top, if the top management is focused on CSR and sustainability, there is a cultural shift in the company that makes it tangible and uncompromising for the rest of the staff, if the Board is asking for it every meeting, it must be important.

MEASURE. TRACK. IMPROVE



Unless you set measurable and preferably quantifiable goals for your CSR agenda and measure them regularly, you would never know what improvements are needed, what areas are working best and what victories do you need to communicate to your stakeholders.

LEAD FROM THE HEART



**CSR IS ABOUT
PEOPLE
LET PEOPLE SEE THE
HUMAN SIDE OF YOUR
COMPANY**

Some companies still believe that its too woo woo but it has been long proven that people's behaviors are driven by emotions our not rationality. If you want people to relate and be loyal to your brand, you need to bring human emotion into the equation.

DON'T BE A PICTURE ON THE WALL



**TAKE A
STANCE
ON CRITICAL
SOCIAL ISSUES
THAT CONCERN
YOUR COMMUNITY**

It is easy to stay silent on bigger social and industry issues because you don't want to alienate a certain segment of the society. But if the issue impacts your communities or impact their lives significantly, staying silent is a far bigger crime.



**ONE
THOUGHT
TO RULE THEM
ALL**

The most winning CSR strategies aren't always the most creative or the biggest but the ones that are closely aligned with the core business realities and address a real issue. If you were to remember one thing about CSR strategies ,make it this one; focus CSR energy on an issue where the company through its core competence can make a difference and be a part of the solution.

Innovator's Eye: National Article Writing Competition

NAC was conducted by E-cell on 20th December 2015.

The themes for the articles were as follows:

1. Exploiting CSR and the Three Bottom Line (TBL) approach for future business prospects.
2. How are entrepreneurs transforming the Global economy?
3. Feasibility and challenges of including Entrepreneurship as a subject in higher level education in India.

A cash prize of Rs. 2500 was awarded for the 1st position and Rs. 1000 was awarded for the 2nd position.

The criteria for judging were Judging Criteria: Relevance to the theme, difficulty level, Originality/Creativity and Appropriate usage of examples.

Some of the best and winning articles are included here.

Joshua Mark David
Xavier Institute of Management, Bhubaneswar
(First Prize – Innovator's Eye – National Article Writing Competition)



Exploiting the CSR and Triple Bottom Line (TBL) approach for future business prospects

According to the World Business Council for Sustainable Development – “Corporate Social Responsibility is the continuing commitment by a business to behave ethically and contribute to the economic development, while improving the quality of life of the workforce and their families as well as the local community and society at large.”

In 1998 John Elkington coined the term “Triple Bottom Line” which is a coincident approach to that of CSR and an integrated concept under the umbrella of Social Responsibility. The “Triple Bottom Line” approach is a means for corporations to achieve the adequate level of Corporate Social Responsibility which is necessary in the age of sustainable development for future generations.

Also termed as the 3P approach- People, Planet, Profit, the TBL considers CSR as an investment rather than a method of achieving sustainability. It focuses on the three aspects of-

People- The workforce of an organization that directly have an impact on its development and growth. It does affect the bottom line of a company where it may not come up in the balance sheet of the profit and loss account, but work in the underlying layers of the engine that propels the organization forward. Nurturing talent, supervising their development and encouraging the bright minds of the future helps a company retain its employees, which in turn contributes to productivity.

Planet- The ‘planet’ account is a crucial measure of sustainability and of how environmentally responsible your company is. The intricate link between the underlying profits of a company and its sustainable methods of development and growth need to be identified and built on. An instance maybe, higher utilisation of renewable energy resources which reduces ones dependency on non-renewable sources of energy, hereby reducing the impact of fluctuating prices which creates instability.

Profit- No Company would like to sacrifice their profit for sustainable development. Without adequate profit an organization cannot survive in the increasingly competitive world, leading to its destruction. However the means of attaining profit are saliently parcelled with the planet and people approach. Economic sustainability in the long term should be the primary objective for a company.

To successfully fulfil the goals of CSR coupled with performance indication by the TBL, organizations must follow a set of principles or steps towards sustainability and success.

Realism and context – understanding the scale of the challenge, and the opportunity

Growth and differentiation – turning sustainability to advantage and value creation

Value and performance – “What gets measured gets managed” ☑ Technology and innovation – “new models for success”

Partnerships and collaboration – “new challenges, new solutions”

Engagement and dialogue – broadening the conversation and scope of the principle

Advocacy and leadership – shaping the future through facilitating business in leading the way

The above seven steps towards a greater effort of sustainability and success in the long run can be ensured if apt government regulations confirm with the requirements, red tape measures prevent crippling of organizations, preventions of Machiavellian means to use CSR as a facade rather than a weapon and conforming with the social and environmental needs of the community, country and nation that would lead to better practices furnishing profit as the end product. Let us not carry out CSR in a way which crumples the fabric of sustainability, rather, bringing a better tomorrow for the vibrant future.

Edited By: Bandana Jolly



Exploiting CSR and the Triple Bottom Line (TBL) approach for future business prospects

Over the period companies have faced serious challenges like cash crunch, targets of growing faster than competition. This has resulted in completely ignoring the society and environment. Recently many companies started to report their carbon footprint reduction data, waste management practices and various ways for reducing the energy consumption. Companies started competing with each other setting the industry benchmarks themselves. Even after spending millions for environment related activities the companies were mostly left unnoticed by their consumers. Contribution to CSR thus became an activity similar to that of paying taxes. Wherein, the government asked corporates having a net worth of rupees five hundred crore or more, or a turnover of rupees one thousand crore or more or a net profit of rupees five crore or more shall ensure that a minimum of 2% is spent on CSR activities.

“The flexibility of the Triple Bottom Line (TBL) framework allows organizations to apply the CSR concept in a manner suitable to their specific needs.”

One important area where organizations can make a significant impact includes: *Branding*:

Companies have positioned their brands as a product for social cause. Let’s study positioning of HUL’s hand-wash segment; it says ‘Brands that saves lives’. Below are some of the events that take HUL beyond CSR to create a great behavioural impact amongst its potential users.

Fig: Lifebuoy’s fight against Cancer

Piggybacking through CSR should not be referred as an evil marketer’s idea. Rather this should be looked as an opportunity for win-win for both the society and the organizations. So that organizations do not consider CSR as an equivalent activity to paying taxes and societies get the actual required benefit from the activity. It is therefore the responsibility of organizations and government to maintain the sanctity of the Triple Bottom Line framework by avoiding it from getting exploited.



Fig: ‘Jump-Pump’ game for hand washing in schools

Edited By: Bandana
Jolly

Exploiting CSR and the Three Bottom Line (TBL) approach for future business prospects

Sustainable business, or green business, is an enterprise that has minimal negative impact on the global or local environment, community, society, or economy- a business that strives to meet the triple bottom line. Business which shows genuine concern for maintaining balances between the 3Ps: Profit, People, Planet will reap major benefits has now become a proved fact. Many corporate have now taken steps to move along the path of sustainability within the best interests of their business and society as a whole.

Keeping Sustainability at the nucleus organizations can manage their social and environmental impacts by improving their operational efficiency and resource stewardship. Corporate Social Relationship has emerged as a vital tool for managing shareholder, employee, and stakeholder relations. In the era of sustainable development participation of corporate sector to minimize the inequalities and fill in the gap in the economic, social and environmental arenas has been given top most priority. Corporate Social Responsibility (CSR) has highlighted the ethical responsibility of the corporate biggies to contribute towards the betterment of the society in which it operates and reaps benefits. April 1, 2014 is one the remarkable days in the landscape of CSR in India on which the radical Corporate Social Responsibility law came into effect. India stood out in the crowd of being the first nation to mandate CSR spending, through a statutory provision under clause 135 of the Companies Bill, 2011. The 2% profit sharing phenomenon has arisen many questions on its credibility to build a better future in an Indian Context. In spite of all the hurdles faced many companies cuddled the law understanding their role in the path of sustainable development for a brighter tomorrow. As defined within schedule VII of the act many projects have been initiated by different companies which serve as the small steps to promote a holistic development.

Establishment of excellence in maintaining balance between the triple bottom lines is extremely essential for successful corporate establishment. Every business must remain committed to emerge with distinction from all aspects of their business scenario through 'shared value' initiatives. Hence it has been proved that to expand the canvas in a disciplined way it is mandatory to make CSR an intrinsic part of the business scenario. CSR and achieving TBL growth are the parts of the every responsible corporate journey of achieving success. It has been well understood by almost all corporate that the future is coming at us fast; offering many exciting possibilities as well as potential bumps in the road. So maintaining balance between the growth and harmony in the triple bottom line should be the main focus area. Constant innovation and quality focused approach in the sphere of CSR activities to achieve triple bottom line growth in every domain can be an option.

It can be recommended to each corporate to work in a strategic direction to meet world's biggest challenges, while growing the business. There are many things to be done; many challenges to be faced and corporate can make themselves ready to adventure those phases with share and at the core of each business domain.

Edited By: Bandana Jolly

**“The future belongs to those
who understand that doing more
with less is compassionate,
prosperous, and enduring, and
thus more intelligent, even
competitive.”**

Paul Hawken
