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ROLE OF CSR TO ACHIEVE SUSTAINABLE DEVELOPMENT GOALS (SDGS) IN INDIA: OPPORTUNITIES AND CHALLENGES

Dr. Sunita Pachar
Assistant Professor, IBM, GLA University

Abstract

In this study we explore the relationship between corporate social responsibility (CSR) and Sustainable Development Goals (SDGs). Indian Corporate sector can contribute in Sustainability Development Goals through its CSR practices .Corporate Social Responsibility dimensions like economical , Social or Environmental all can be interlinked with SDG and it can be helpful to tackle many challenges which India is facing .It can be seen that SDG and CSR both have same objective or purpose as Development of India .Corporate should integrate SDG into the core of their functioning strategies then they easily can contribute in CSR and SDG .This study main focus is to understand that how Indian corporate is contributing in SDG through their CSR efforts and by making better planning they can contribute more .This study offers some recommendations also to overcome the challenges which organizations are facing while implementing CSR Practices .

1. Introduction

Corporate sector is taking sustainability development on priority basis and it is contributing through corporate social responsibility practices in country social or economical development. The broad areas SDGs is to promote equality and social development .Corporate Social Responsibility (CSR) has long been discussed as a possible remedy to the inequalities created and exacerbated by economic liberalization and globalization. Given that, the government of India along with active civil society participation has tried to create a sense of business ethics and responsibility among the corporate both by legal and ideological means. Corporate sustainability definition evolved from a focus on the natural environment towards a more encompassing concept that covers the larger social and stakeholder environment spanning economic, environmental and social dimensions (Dyllick and Hockerts, 2002; van Marrewijk, 2003). Corporate sustainability requires the improvement of both eco-efficiency and socio-

efficiency of the business. Eco-efficiency is the measurement of economic value added of a company with regard to its aggregated ecological impact, and the typical indicators include energy efficiency, water and resource efficiency and pollution intensity (Dyllick and Hockerts, 2002). Welford (1997) suggested that firms interested in long-term sustainability have to show progress in a number of important areas, including environmental protection, employee empowerment, economic performance, business ethics, employment creation, equity, and employee training. Thus, social sustainability of a company has increasingly been included in the sustainability agenda.

2. Research Design

This Research paper is based on qualitative research design .Qualitative approach has been used to know the relationship between CSR and SDG. Secondary data sources have been used for this study.

3. Research Objectives

This article main objective Were as follows

I. To know the relationship between CSR and SDG.
II. To Check the current status of CSR and SDG in India
III. To discuss the main potential of India to achieve sustainable development goals
IV. To recommend some suggestions for effective implementation of CSR and SDG in India

4. Linking CSR and the Sustainable Development Goals

Sustainable development is about how to use scarce resources for betterment of humanity so that economical and social development can be done .This development is the key to ensuring the control of risks and pollution from traditional activities in organizations, among others. Sustainability has many perspectives; for example, it covers environmental protection, ecosystem services, economic and financial issues, social issues, operating licenses, among others. The SDG framework consists of 17 Goals and 169 strategies for implementation. In India, as far as SDG and CSR are concerned considerable progress have been made in the issues like universal education, equality in gender and economical or environmental issues. Health care sector is also improving in India .Indian government is now trying to integrate the efforts taken towards achieving SDGs with the help of CSR.

Figure: 1 Sustainable Development Goals

Goal 1	End poverty in all its forms everywhere
Goal 2	End hunger, achieve food security and improved nutrition and promote sustainable agriculture
Goal 3	Ensure healthy lives and promote well-being for all at all ages
Goal 4	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
Goal 5	Achieve gender equality and empower all women and girls

Goal 6	Ensure availability and sustainable management of water and sanitation for all
Goal 7	Ensure access to affordable, reliable, sustainable and modern energy for all
Goal 8	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
Goal 9	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
Goal 10	Reduce inequality within and among countries
Goal 11	Make cities and human settlements inclusive, safe, resilient and sustainable
Goal 12	Ensure sustainable consumption and production patterns
Goal 13	Take urgent action to combat climate change and its impacts*
Goal 14	Conserve and sustainably use the oceans, seas and marine resources for sustainable development
Goal 15	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss
Goal 16	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
Goal 17	Strengthen the means of implementation and revitalize the global partnership for sustainable development

Source: www.un.org/sustainabledevelopment/sustainable-development-goals/

Table: 1 shows that Education & skill development area are on top spending list of companies followed by healthcare and sanitation. Slum area development, technology incubators and rural area development were least focused. The interconnected nature of the SDGs and CSR can play a great role in India in economic and social development .Government need to focus on better strategy for sustainability of India .For instance, clean drinking water and sanitation would enhance health, leading to improved nutrition and well-being. The steps taken by India for the CSR an SDG will play a great role in sustainability practices .It will be helpful in welfare and upliftment of Indians.

The Relationship between CSR and Sustainable Development Goals (CSR and SDGs Indicators)

Table: 1 CSR Projects spending on SDGs in India (FY 2018)

S. No	Sustainability Goals Projects Name	Corporate Social Responsibility projects name	Fund flow in CSR in INR cr. (fy 2018)	Total % of CSR
1	SDG#4(Quality Education)	Education & skill development	3,502	35%
2	SDG #3 (Good Heath & Well Being)	Healthcare & sanitation	2,355	24%

3	SDG Training to promote rural sports SDG#8,10 Rural Development projects SDG#1,2,3,4,9	Rural development project	1,164	12%
4	SDG#14 & 15:: Conserve and sustainably use the oceans, seas and marine resources for sustainable development	Environment	1,008	10%
5	SDG#9, 11 Protection of Art and heritage culture	National heritage protection	342	3%
6	SDG 5: Achieve gender equality and empower all women and girls	Empowerment	238	2%
7	SDG#8,10 Training to promote rural sports	Promotion of sports	191	2%
8	SDG#1,2,3,4,6,9,15 Contribution to prime minister relief fund	Relief funds	71	1%
9	SDG#9,12,13 Contribution to technology incubators	Funds for technology development	29	0%
10	SDG#3,4,8 Measures for the benefits of armed forces veterans ,war widows and their dependents	Benefits for armed force veterans & families	16	0%
11	SDG#1,2,3,4,6,7,9 Slum Area Development	Slum area development	11	0%
		Others*	1,073	11%
		Total	9,999	100%

*Others includes amounts that are not segregated under defined activities

5. Challenges
- ✓ Lack of Effective corporate planning and strategies which should be aligned with SDG
- ✓ Regional disparities and lack of social inclusion
- ✓ Lack of meaningful standard of basic needs worldwide, i.e., sustainable water and basic infrastructure including electricity, roads and connectivity to the global information network.
- ✓ Unawareness of stakeholders about SDG and CSR standards and policies
- ✓ Lack of government effective support in implementation of CSR practices

6. Recommendation
- ➢ SDGs should be designed in such a way that it can assess the businesses contribution in sustainability development.
- ➢ Corporate can leverage SDG and CSR in a committed leadership and controlled supervision
- ➢ Companies can align CSR and SDG to improve performance, and also to drive a more meaningful dialogue with stakeholders.

- ➢ SDGs should be taken as a measurement tool by the companies and it can be aligned with sustainability disclosure
- ➢ Private sector with Government sector also can play a very important role to creating viable model for sustainability

7. Conclusion

This paper suggests that CSR practices should be interlinked with SDGs practices so that sustainability development issues can be taken care of in India in a better way. According to the findings discussed above, result shows that corporate sector is contributing significantly in Education, Health care sector and rural development.SDGs are becoming increasingly popular in the agendas of regulators around the world. The results from the current study shows clearly that if Indian corporate sector can incorporate SDG practices with CSR issues in their business models then easily Government can achieve success in social developments and sustainability issues .It is strongly recommended that business organizations should align SDG in their business model in such a way that they can contribute in social, economical or environmental area effectively.

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