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"Corporate Social Responsibility- Trends forestall to be on the Rise in 2020"

Dr. Deshmukh Sachin¹, Dr. Vishal Bhole², Prof. Soumyakant Dash³

¹Assistant Professor, Sinhgad Institute of Business Administration and Research –Pune

²Director, TGSB, Mumbai

³Assistant professor, Sinhgad Institute of business administration and research-Pune

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Abstract

Localization is on. Companies operating globally are recognizing the value of local markets and supply chains. This is not only to reduce carbon emissions associated with transportation or supply chain costs (creating a "greener" business as mentioned above is also a growing CSR trend), but to find local talent and solutions. Many companies with service-oriented weapons prefer eucalyptus or non-profit partners working with local talent, rather than "shipping". Or getting certificates like LEDs for their buildings, green technology definitely for businesses.

Introduction

As consumers try to make more responsible choices and the pressures of declining natural resources increase, more and more companies are embracing sustainable strategies and adopting more responsible approaches from a social perspective. Corporate social responsibility or CSR is the business of making social and environmental profits with financial gain. As the pressure mounts on companies that perform well, all types of companies are looking for ways to incorporate sustainable business practices into their day-to-day operations.

Significant media attention was drawn to the concept of corporate accountability and sustainability, and this time around was a significant year of corporate social responsibility in the trends I identified last year (better communication, more education, disaster management, greater equity and growing 2012). The importance of Generation Z-Air) remained timely and relevant. However, by 2020, more challenges and opportunities are promised in this area, and in this developing world of corporate social responsibility.

Searching for the truth. Although corporate transparency and disclosure from partners was long overdue, it is no longer enough. With the potential for fake news,

alternative facts and social media platforms to spread globally, corporate stakeholders are not only seeking the truth, but also the need to do business. Excessive emphasis is expected on external and third-party auditors and reviewers. Achieving carbon neutrality. Many companies have made great strides in reducing carbon emissions and waste, but not enough to reduce the environmental impact of corporate operations now, stakeholders have demanded that all of these things be eliminated.

More companies are using renewable energy and carbon offsets to achieve carbon neutrality (which should be verified separately), and the idea of “zero waste” in the workplace is becoming commonplace. More companies are rapidly moving towards carbon neutrality and expect more progress toward zero waste in the coming year.

Objectives of research

- 1) To study new the trends of Corporate Social Responsibility (CSR).
- 2) To find Various Approaches of Corporate Social Responsibility.

Scope of the Study

After this research companies will come to know the new trends of corporate social responsibility and they will develop the strategies for the sustainable growth.

Research Design

This research is based on the secondary research methodology as researcher has to study the various study approaches available on various sources of secondary data. The research design used is descriptive research design.

Data collection method

As this research is secondary research, for data collection researcher used the various company websites, journals and magazines.

Standing with employees. Increasingly, employees are exercising their voices demanding that their corporate leaders get involved with their communities and causes in ways unheard of just a few years ago. While the upcoming presidential election in the United States and the exit of Britain from the European Union are sure to exacerbate cultural and political differences among stakeholders, including employees, expect to see more corporate leaders prodded into participating in local and global public policy debates and being held accountable for their actions (or inaction) by their employees.

Pursue purpose with passion. Despite being criticized with equal fervor in the leadership of companies and civic organizations, there is a growing feeling that passions are sometimes fleeting, but motives can persist. The move to create corporate motives as a way to motivate employees and engage customers is a recognition that motives can be long-lasting and geographically agnostic, the guiding force behind the company's operations, and social responsibility.

Looking for the next big thing. The concept of Corporate Social Responsibility in the 1971. The idea of sustainability is times old and the commitment of companies and employees to yield by volunteering is just as long-lived. What's the next big thing? The concept of environmental, social and governance (ESG) reporting and

"shared value" is conceived by many investors and insiders.

Here are the 5 CSR trends that are expected to emerge:

- 1) Sustainable development goals
- 2) A sympathetic approach
- 3) Measurements
- 4) Corporate Islamism
- 5) Employee Volunteer Program

Progress has been made in these first five years, but results are not being achieved at the speed required to meet these targets by the target date. At the SDG Summit in September 2019, world leaders pledged to “focus on action and delivery for sustainable development in the coming decade and pledge to consolidate budgets to achieve the goals by 2030, increase national implementation and strengthen institutions”.

Sustainable development goals

- Poverty and eradication of hunger,
- Providing global access to quality education,
- Health Promoting health and well-being,
- Climate action,
- reduce inequality,
- Goals creating public-private partnerships to reach these goals.

Over the next decade CSR programs and public-private partnerships are expected to produce addressing these specific areas of social and environmental needs at the global, local and individual levels.

Getting quality education is the key to sustainable development. In totaling to improving the quality of life expectancy, access to inclusive education can prepare locals with the tools needed to grow innovative solutions to solve the world's biggest problems.

2. A coordinated approach to corporate social responsibility initiatives

In 2020, companies are striving to develop corporate social responsibility strategies that address a wide range of related social issues as well as align key business objectives. Many organizations are now embracing the idea that you can make a profit and make a difference at the same time - one doesn't have to come at the expense of the other.

Companies are looking at opportunities to contribute to society through the lens of their core business. Unlike business strategy and CSR when working in silos, a synergistic approach promotes both social impact and stock market efficiency and the bottom line. 80% Win-Win agrees that a business can make a profit and improve the economic and social conditions of the community in which it operates.

3 Corporate measuring the effectiveness of corporate social responsibility initiatives

However, to measure the effectiveness of their corporate social responsibility strategy or to show ROI, companies need to have the right ability to accurately measure their results. It often helps to think about the past - from the desired end

goal to the tracking tools needed to get there. Many companies are now recognizing this need, but their effectiveness is not yet fully realized

4. Corporate Activism

With corporate CEOs slowly taking care of those who care for social issues, we predict that the trend of corporate activism will reach new levels in 2020. From Apple's Tim Cook to Starbucks' Howard Slutz to small and medium-sized CEOs, business leaders are talking about important social issues and using the power of their organizations to focus on how they operate and invest and research suggests that corporate activism increases hiring competition, employee loyalty and long-term sales. Ninety million Americans consider themselves "conscious consumers," and 72% of consumers said, "If prices and quality are the same, one can actively find a brand that aligns with their values."

In general, 84% of professionals are CEOs taking public positions on current issues under discussion" and %%% of technology professionals say that CEOs would be more loyal to their "organizations if they took public positions on issues." - 2018 Weber Sandwich Survey of Professionals in US, Brazil, Canada.

Under-tapped CSR Trends: Employee Volunteer Program

The Company-Organized Employee Volunteer Opportunity is a short-tapped opportunity and, therefore, we see this 2019 CSR trend continuing into 2020 as more businesses adopt this approach. Not only can employee volunteer programs have a big, positive impact on a company's corporate social responsibility programs, brand image and recruitment / retention, but companies also see these initiatives as team-activities.

In addition to improving morale and culture, there is an opportunity to encourage cross-departmental collaboration and relationships by placing employees from different teams together on these volunteer days.

"Silicon Valley" corporations are leading the way, with almost half (46%) having 10 or more volunteer events each year, and a report by the "United Health Group" found that 1% of the 81 volunteers who work together strengthen the relationship between colleagues. Some companies are personalizing the experience by asking employees to choose which volunteer activities they want to participate in based on their interests or skills.

Findings

1) Two-thirds of CEOs agree that companies (not government or NGOs) will make progress towards long-term social reform, Corporate Social Responsibility (CSR) means two large financial donations were made once a year.

2) Now organizations are investing more than that. Just their money. Current CSR trends have a lot to do with strategically aligning philanthropic work with business goals to encourage both.

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