

# **INTERNATIONAL JOURNAL OF CULTURAL STUDIES AND SOCIAL SCIENCES**

**(UGC approved Multi-disciplinary Peer-Reviewed Journal)**

**Vol-20, Issue-1, No.13, January - June: 2024**

**SPECIAL ISSUE**

**Eds.**

**Amitava Roy, Ronan Paterson,  
Bryan Reynolds, Subir Dhar, Papia Mitra**

# **INTERNATIONAL JOURNAL OF CULTURAL STUDIES AND SOCIAL SCIENCES**

**(UGC approved Multi-disciplinary Peer-Reviewed Journal)**  
Indexed in UGC CARE LIST

**Vol-20, Issue-1, No.13, 2024**

## **SPECIAL ISSUE**

**Eds.**

**Amitava Roy, Ronan Paterson, Bryan Reynolds,  
Subir Dhar, Papia Mitra**



**AVANTGARDE PRESS**

**TAGORE-GANDHI INSTITUTE / SHAKESPEARE SOCIETY  
AVANTGARDE PRESS**

14.	The Significance of Corporate Social Responsibility and Business Ethics <b>Dr. S.Devi Kalyani, Mr. Geethan Ravichandran, Ms. S.Helen Precella</b>	91
15	An Exploratory Overview on Mitigation and Adaptation Strategies of Climate Change <b>Dr.J.Vijimol</b>	97
16	A Study on Relationship Between Organizational Commitment and Burnout on IT Sector <b>Ms Vinishiya Arockia Ratna V, Dr. Ashok Kumar Katta</b>	103
17	A Comprehensive Study on The Usage And Adoption of Online Payment Apps in Chennai City: Understanding The Trends, Challenges, and Opportunities <b>Dr. J Umadevim, E.G.Vishnu Priya</b>	111
18	A Study On Impact of Electronic Human Resources Management on The Perception of the Employees PF Information Technology Companies in Chennai <b>Mr. R. Sathyanarayanan</b>	117
19	Corporate Social Responsibility Practices And Green Technology Across The Global Scenario <b>Dr Md S Rahaman, Dr J Durga Prasad</b>	127
20	Income Generating Activities by Women in Unorganized Sector <b>Dr. Nagalakshmi. C. S.</b>	131
21.	Social Media Marketing Empowering Young Entrepreneurs <b>Mrs. Monica.K.M, Dr. K. Malarvizhi</b>	137
22.	Corporate Social Responsibility and Ethical Business Practices' <b>Dr. Sampada S. Lavekar</b>	141
23.	Green Futures: Solid Waste Management and Circular Economy Initiatives. <b>Dr. Janice Shiji, Dr. Baily Vincent, Dr. Joshua Jayaselan</b>	145
24.	A Study on Consumer Perception towards Organic Product with Special Reference to Chennai City <b>A. Badrinath, Dr. P. G. Latha Maheswari</b>	153
25	Trends, Issues and Challenges in Management <b>Sudha V,Hariharasudhan C,Pavithra Gopinath</b>	161
26	Role of Digitalization and Data Analytics for Sustainability: A Review <b>Dr. R. Varalakshmi</b>	167
27	Unveiling The Emerging Growth of Digipreneurs in The Contemporary ERA: Exploring E-Platforms and Live Streaming as Catalysts for Success <b>Dr. Nikita Suresh Aurange</b>	171
28	Sustainability in The Age of Remote Work Technologies <b>Sumina Susan Kochitty, Dr. Babu Michael, Nora Babu Kavukattu, Shino Abraham</b>	179
29	The Role of Strategic Leadership in Effective Team Management <b>Jesintha S</b>	187

## ‘CORPORATE SOCIAL RESPONSIBILITY AND ETHICAL BUSINESS PRACTICES’

**Dr. Sampada S. Lavekar,**

Assistant Professor, Department of Commerce,  
Rajarshi Chhatrapati Shahu College, Kolhapur- 416003.

[lavekarsampada@gmail.com](mailto:lavekarsampada@gmail.com)

**Dr. Sampada S. Lavekar**

Assistant Professor, Department of Commerce,  
Rajarshi Chhatrapati Shahu College, Kolhapur-416003.

### Abstract

The concepts of Corporate Social Responsibility and ethical behavior has been around for a long time, but it is just recently becoming a part of the strategic decision-Making process for all industries. CSR is a vital component of health and safety. As a result, the entire company has a Corporate Social Responsibility aim and reports on its efforts. It has formed the backbone of all firms' strategic management.

These two concepts are very important for organizational growth and success. Specifically, they consider business ethics to lead to positive employee, customer and community relations. Not only that but also, they perceive that better public image and reputation; greater customer loyalty; strong and healthier community relations can increase to the benefit of corporations that are socially responsible. The paper addresses the concepts of business ethics and corporate social responsibility and relationship between them. . This study is qualitative in nature based on the comparative content analysis of reported literature about both CSR and business ethics.

**Keywords:** *Ethical Behavior, Corporate Social Responsibility, Organizational Growth and Success*

### INTRODUCTION:

In recent year, there is a growing trend toward the value of Ethical Business and Corporate Social Responsibility to a business. The idea that business enterprises have some responsibilities to society beyond that of making profits for shareholders has been around for centuries.

Ethical behavior and corporate social responsibility can bring significant benefits to a business.

One of the core beliefs is that business organizations have a social and ethical responsibility, as well as, the economic mission of creating value for shareholders or owners of businesses. Whereas, the economic responsibilities of a business are to produce goods and services that society needs and wants at a price that can perpetuate the continuing existence of the business, and also satisfy its obligations to investors; ethical responsibilities are those behaviors or activities expected of businesses by society and other stakeholders such as employees .

The European Commission defines CSR as “a concept whereby companies decide voluntarily to contribute to a better society and cleaner environment. In this way, CSR is “about how companies manage the business processes to produce an overall positive impact on society”.

In case of Business ethics is a “form of applied ethics or professional ethics that examines the ethical principles and moral or ethical problems which arise in a business environment”. As well as ethics in business “involves a basic dislocation relating to phenomenal experiences arising when things are out of place”.

The role and the importance of Corporate Social Responsibility and Business Ethics are evident essentially in business development. It is expected in research works speaking about the major benefits these two concepts may bring to a business.

#### **SIGNIFICANCE OF THE STUDY:**

- This study will give some details about the concept of Corporate Social Responsibility and Business Ethics.
- This study will help to obtain the expected knowledge in research works speaking about the major benefits these two concepts may bring to a business.

#### **OBJECTIVES OF THE STUDY:**

- To study in general the concept of Corporate Social Responsibility and Business Ethics.
- To analyze the Relationship between Business Ethics and CSR.

#### **DATA COLLECTION:**

The research design will be descriptive in nature. The method of data collection is qualitative in nature and mainly based on secondary data. This data related to the subject is made available in publications of reported in books and journals and other authentic sources.

#### **SCOPE OF THE PAPER:**

This study will be useful for understanding concept of CSR and ethical behavior. The paper also seeks to articulate what social responsibility and ethics means, and why it makes good business sense to integrate the two concepts into strategic decisions, policies and practices of businesses.

This paper seeks to answer about What are the concept of CSR and ethics in business That is, what is the relationship between in CSR policies, activities and ethical practices.

#### **CONCEPTUAL FRAMEWORK:**

##### **Concept of Corporate Social Responsibility:**

Corporate social responsibility is a management concept that describes how a company contributes to the well-being of communities and society through environmental and social measures. CSR plays a crucial role in how brands are perceived by customers and their target audience. Corporate social responsibility is a type of business self-regulation with the aim of social accountability and making a positive impact on society. That a company can embrace CSR include being environmental friendly and eco-conscious; promoting equality, diversity, and inclusion in the workplace; treating employees with respect; giving back to the community; and ensuring business decisions are ethical.

The concept of CSR has different terminology. It is called, social accounting, corporate citizenship, corporate responsibility, sustainable business and finally corporate social and environmental responsibility; and corporate social performance. It is interesting to observe that none of the definitions actually define the social responsibility of businesses, but rather describe it as a phenomenon. It may said that a business make a “commitment” to contribute to sustainable economic development, to work with society, and to contribute to a cleaner environment to improve quality of life without the need for coercion.

### THE BENEFITS OF CSR FOR COMPANIES:

CSR can be beneficial to a company in several ways:

- **Brand Image:** When customers or clients see evidence that a business is socially responsible, they tend to respond positively.
- **Improving Employee Morale:** Morale tends to be higher at companies that invest effort and resources into ethical and socially responsible behavior.
- **Appealing to New Talent:** Modern employees often choose purpose-driven and environmentally conscious companies over financial benefits.
- **Attract Investors and Partners:** A company that is willing to invest in long-term policies and improvements offers security to potential investors.

### DIFFICULTIES IN IMPLEMENTING CSR:

Since companies may operate in different geographic areas and multiple industries, social responsibility companies can vary from region to region and from industry to industry. This poses a major challenge for companies in their implementation of social responsibility. In this way, CSR and responsibility to the environment are themselves large and important matters for any company today.

Despite the importance of the Corporate Social Responsibility to business and society, some business owners do not accept to participate in social responsibility for many reasons, such the cost of social participation, the need to maximize profit, lack of accountability, lack of social skills and inability of companies to make ethical choices.

### ETHICS IN BUSINESS:

Ethics set standards pertaining to what is good or bad in organizational conduct and decision making. Nowadays, business ethics has a considerable growth in organizations. It is a comprehensive term covering all ethical issues that arise in the course of doing business. It represents rules, standards, symbols or principles that provide guidance for ethically appropriate behavior in management decisions related to company operations, and working relationship with the community. It applies to all aspects of business behavior and is relevant to the behavior of individuals and the entire organization.

Moreover, the main purpose of ethics in business is to lead businessmen and businesswomen to abide by the codes of conduct that would help them secure public confidence in the services and products they offer to the concerned stakeholders

### RELATIONSHIP BETWEEN BUSINESS ETHICS AND CSR:

Business and Society considers that both CSR and business ethics are the same, in fact, both are part of each other, which means that business ethics are part of corporate social responsibility or vice versa. the conceptual relationship between business ethics and CSR in the aim to better support theory development. Sound ethics policy is required for companies. Therefore, companies that adhere to the highest ethical policy must communicate clearly a strong and contemporary code of ethics to employees who are formally trained in it and invited to deal with ethical challenges. Ethics policy is concerned with providing the assurances essential to all trust-based relationships. It does not regulate only business conduct and personal acts, but also offers an important form of liability limitation.

**CONCLUSION:**

The objective of this paper was to present the concepts of CSR and Business Ethics and the main relationship that we should consider as a major factor of the development of business and society. The current study deals with CSR and Business Ethics to further understanding of how the relationship works while transforming their strategic seeking organizational sustainability. The focus of the study was to determine perceptions on business ethics and CSR in relation to business success or growth. Corporations are facing increasing demands, and that, they should look beyond their own interests and prioritize those of the societies in which they operate. Furthermore, business ethics is the behavior that a business adheres to apply all aspects of business in its daily dealings with and is relevant to the conduct of individuals and the entire organization

**REFERECES:**

1. 'Business Ethics and Corporate Social Responsibility For Business Success and Growth'-Godfrey Adda-European Journal of Business and Innovation Research-Vol.4,No.6, pp.26-42,December 2016.
2. 'Business Ethics and Corporate Social Responsibility: Bridging the Concepts'-Gheraia Z, Saadaoui, S. Abdelli, H. {2019}-Open Journal Business and Management,7,2020-2029.doi:10.4236/ojbm.2019.74139.
3. Corporate Social Responsibility and Business Ethics'-Jeff Bartel-Forbes Finance Council Member-Council Post-June 27, 2022.