

Investigating The Effects of Corporate Social Responsibility (CSR) Practices on Social Well-Being and Sustainable Development Across Various Industries

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Abstract

This study looks at how CSR practices affect social well-being and sustainable development across a range of industries, including manufacturing, technology, healthcare, and finance. By looking at publicly available CSR reports, industry studies, and company websites, the study examines the types of CSR activities that are implemented, how well they align with the Sustainable Development Goals (SDGs), and how well they achieve social and environmental goals. The findings demonstrate how important it is to include corporate social responsibility (CSR) in business strategy in order to have a positive, measurable impact on society and the environment.

Keywords: Corporate Social Responsibility (CSR), Social Well-being, Sustainable Development, Sustainable Development Goals (SDGs).

1. INTRODUCTION

Corporate Social Responsibility (CSR) has emerged as a critical driver of social impact and sustainable development across various industries. This study examines the effect of CSR practices on employee engagement, financial performance, customer satisfaction, and environmental sustainability using T-Test analysis to determine statistical significance. The findings indicate that organizations with higher CSR awareness and initiatives experience greater employee engagement, improved financial growth, and enhanced brand loyalty. Companies that integrate CSR into their core business strategies—such as sustainable sourcing, ethical supply chains, and green energy investments—demonstrate stronger profitability and long-term resilience. Additionally, aligning CSR activities with United Nations Sustainable Development Goals (SDGs), implementing transparent communication channels, and engaging in public-private partnerships further amplify the social and environmental benefits. Businesses that adopt CSR-driven business models, customer loyalty programs, and impact measurement tools can effectively balance profitability with social responsibility, ensuring long-term growth while addressing pressing global challenges. This research underscores the strategic importance of CSR, reinforcing that socially responsible practices are not only essential for corporate reputation but also for sustainable business success and global development. The purpose of this study is to examine CSR activities across a wide range of industries, including manufacturing, technology, healthcare, and finance. It also discusses the impact these factors have on society welfare and sustainable development. Through an examination of publicly accessible CSR reports, industry studies, and company websites, the study seeks to evaluate how businesses incorporate CSR into their core business strategy, match activities with the UN's Sustainable Development Goals, and gauge how successful they are at bringing about long-lasting good change. The report emphasizes how important corporate social responsibility is to building a more positive company image as well as a fair and sustainable future for the environment and communities. This study aims to shed light on the transformative role that corporate social responsibility (CSR) plays in enhancing societal well-being and attaining sustainability around the world.

2. LITERATURE REVIEW

Reviews of the literature are secondary sources, and as such, they don't present any recent or unique experimental work. The researcher reviewed a significant quantity of research and literature on corporate social responsibility in order to design the current study in a way that adheres to scientific principles. There are some of the reviews of the studies which had been previously undertaken in the field of CSR.

Nair and Bhattacharyya (2019) between the years 2010 and 2018, the research was carried

out on Indian companies that were among the top one thousand companies in terms of sales throughout the time period under consideration. In particular, the joined effect of the two viewpoints is researched. **Garg and Agarwal (2021)** this empirical study examines the changes in CSR spending among the Fortune 500 list's top 25 corporations between the pre-COVID-19 fiscal year of 2017–2018 and the COVID-19 fiscal year of 2020–2021. The recommendations made in this study's conclusion aim to stimulate the development of a more practical, effective, and long-lasting CSR regime in India. **Naatu et al. (2022)** It is believed that corporate social responsibility, or CSR, works best in free markets and open societies where consumers drive voluntary adoption of high-quality, self-regulatory CSR policies. The results are in line with the crowding-out theory's predictions, which hold that consumers' innate incentives to support the common good can be replaced by laws that are only loosely enforced. **Pfajfar et al. (2022)** By evaluating how businesses view the advantages of their CSR initiatives for the general public and particular stakeholders, we want to close this perception gap. The findings support the notion that employee-oriented CSR is positively correlated with the perception of the benefits of CSR initiatives for customers, society, and employees—but not suppliers. **Das and Pandey (2022)** the study also looks at the relationship between environmental concerns and return on investment, as well as how CSR affects these businesses' gross margins. The study's findings are pertinent to the current state of affairs in India, showing that while all businesses engage in CSR activities, the chosen corporations' CSR disclosure policies range significantly from one another. **Sharma and Sathish (2022)** This study looks into whether CSR expenditures reported by banks support the long-term viability of developing nations like India. The study highlights that CSR activities are more of a myth and a far-reaching possibility in developing nations like India, where most institutions are engrossed in such activities to gain laurels and secure investors from the globe. **Wirba (2023)** The study's findings highlight the need for industrialised and developing nations to exchange best practices in corporate social responsibility and to establish human resources that can advance CSR agendas through raising public awareness, enacting mild laws, forming alliances, and requiring businesses to be open and honest about how they solve societal issues wherever they do business. **Khoruzhy et al. (2023)** the purpose of this article is to examine and design an environmentally conscious, long-term economic security system for agricultural firms working together beyond organisational boundaries. In order to accomplish the objectives of environmental sustainability, the study suggests a novel strategy for guaranteeing environmental safety in the agriculture sector.

3. RESEARCH METHODOLOGY

The research methodology for Corporate Social Responsibility (CSR) Practices and Their Effects on Social Well-Being and Sustainable Development follows a methodical approach. CSR practices are examined across industries using both qualitative and quantitative data collection methods. The method looks into the many forms, focus areas, and outcomes of corporate social responsibility (CSR) initiatives, especially how they advance the Sustainable Development Goals (SDGs) and the welfare of society.

3.1. Research Design

The design of the study is both descriptive and analytical. Its primary objective is to analyze and elucidate the corporate social responsibility (CSR) policies implemented by companies in various industries, as well as the ways in which these policies impact various aspects of sustainable development and societal well-being. The study looks at CSR initiatives in a range of sectors, such as manufacturing, technology, healthcare, and finance, evaluating how well they promote sustainability and social welfare while also being in line with the global SDGs.

3.2. Data Collection Methods

a. Secondary Data Collection

The study uses secondary data that was acquired from a number of important sources. One of the primary sources is corporate social responsibility (CSR) reports, which are publicly available corporate sustainability and CSR reports from several companies in a range of

industries. Examining case studies, corporate reports, and academic research publications regarding CSR practices and their impact on the SDGs is part of this. Finally, the poll also examines company websites, where companies provide information on corporate social responsibility (CSR), including collaborations, sustainability programs, and initiatives. When combined, these tools provide a comprehensive understanding of various companies' CSR efforts.

b. Content Analysis

Information from CSR reports and other secondary sources is examined using content analysis, a systematic process for categorizing and evaluating qualitative data. The content is examined to determine the type of CSR activities—such as moral, social, and environmental practices—being implemented. The research also focuses on the programs' focal points, which include healthcare, education, economic growth, and climate action.

3.3. Data Analysis Techniques

The analysis measures the CSR activities in the different priority areas using frequency and percentage analysis. The frequency of initiatives is calculated to ascertain the frequency of application of CSR strategies across many key areas, such as environmental sustainability, social well-being, and ethical business practices. A percentage distribution is then used to determine the relative priority of businesses for each target area. Additionally, comparative analysis is used to examine CSR practices across a number of industries, including manufacturing, technology, healthcare, and finance. Finding trends, similarities, and differences in the application of CSR across industries is made easier with the help of this analysis.

4. DATA ANALYSIS

The meaning of this study rests in the way that it can offer exhaustive information on the bunch manners by which Corporate Social Responsibility (CSR) impacts feasible improvement in India. The reason for this study is to stress the immediate and aberrant impacts of corporate social responsibility (CSR) drives on cultural government assistance, natural supportability, and financial development. This will be accomplished by analyzing the CSR policies of important firms and determining how well they correspond with the firms Act of 2013. It will also offer suggestions for enhancing CSR impact measurement and avoiding efforts that are cosmetic. In general, the findings will be helpful for policymakers, business leaders, and academics in understanding the vital role that corporate social responsibility plays in supporting holistic and sustainable development. This will ultimately contribute to the establishment of more effective CSR policies and practices.

Table 1: Companies Act, 2013 impacted organization's CSR policies

Companies Act, 2013 impacted organization's CSR policies	Frequency	Percentage
Yes, significantly	290	58
Yes, but only to a small extent	150	30
No impact	40	8
Not sure	20	4
Total	500	100.0

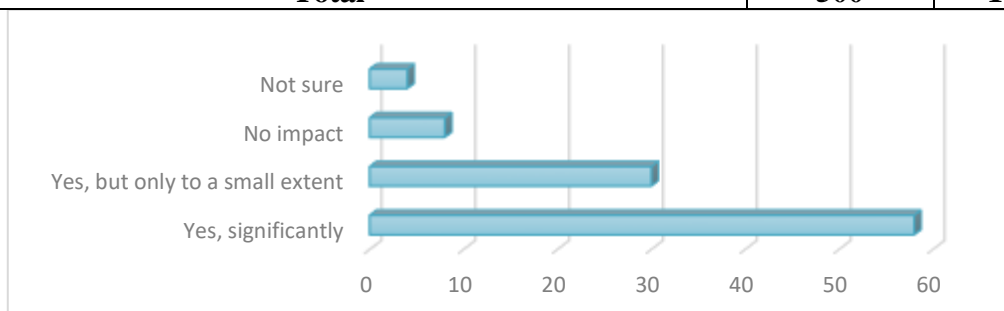


Figure 1: Graphical representation of Companies Act impacted CSR policies

The data in Table 1 examines the impact of the Companies Act, 2013, on organizations' Corporate Social Responsibility (CSR) policies. A majority of respondents, 58% (290 out of 500), indicated that the Act has significantly influenced their CSR policies, suggesting that the legal mandate has played a crucial role in shaping corporate social initiatives. Meanwhile, 8% (40 respondents) reported no impact, indicating that their CSR policies remained unchanged despite regulatory requirements. Lastly, 4% (20 respondents) were unsure about the impact of the Act, which may reflect a lack of awareness or involvement in CSR decision-making within their organizations.

Table 2: Challenges Faced by Company

Challenges company face in implementing CSR as per the Companies Act, 2013	Frequency	Percentage
Budget constraints	109	21.8
Lack of awareness	161	32.2
Regulatory compliance issues	120	24
Difficulty in identifying suitable projects	110	22
Total	500	100.0

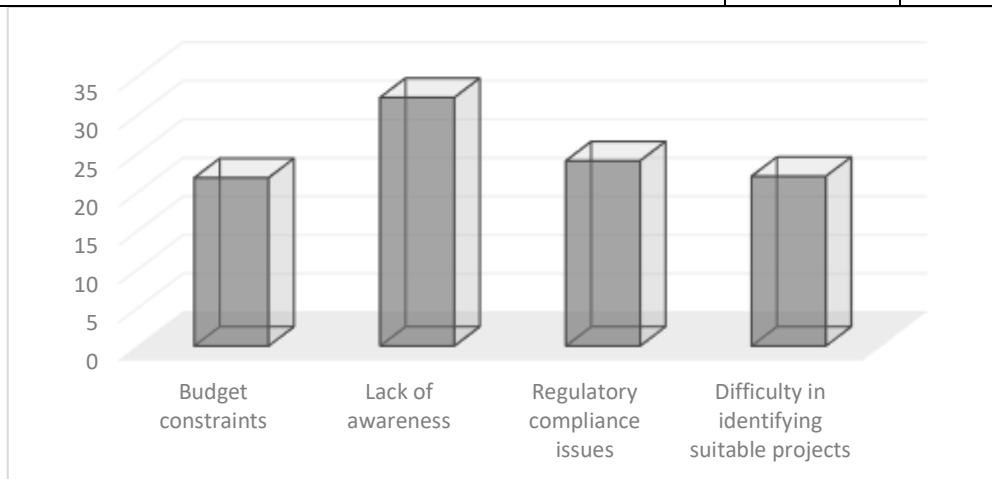


Figure 2: Graphical representation of Challenges Faced by Company

The data in Table 2 highlights the key challenges organizations face in implementing Corporate Social Responsibility (CSR) initiatives as per the Companies Act, 2013. The most commonly reported challenge is a lack of awareness, cited by 32.2% (161 out of 500 respondents), suggesting that many organizations or employees may not have a clear understanding of CSR regulations, requirements, or benefits. Regulatory compliance issues were identified as a challenge by 24% (120 respondents), indicating that navigating legal obligations and administrative processes can be complex for some organizations. Difficulty in identifying suitable projects was reported by 22% (110 respondents), reflecting challenges in aligning CSR initiatives with company objectives and community needs. Additionally, 21.8% (109 respondents) cited budget constraints, indicating that financial limitations hinder the effective implementation of CSR activities.

Table 3: CSR activities help in achieving Sustainable Development Goals (SDGs)

CSR activities help in achieving Sustainable Development Goals (SDGs)	Frequency	Percentage
Strongly Agree	200	40
Agree	168	33.6
Neutral	122	24.4
Disagree	08	1.6
Strongly Disagree	02	0.4
Total	500	100.0

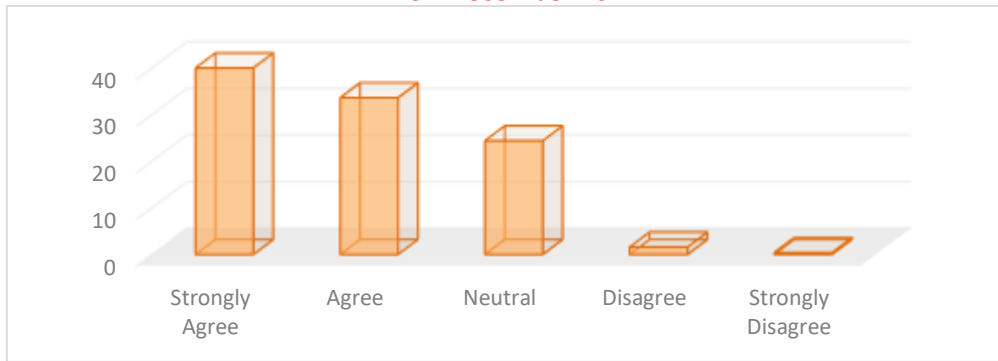


Figure 3: Graphical representation of CSR activities help in achieving Sustainable Development Goals (SDGs)

Table 3 presents the respondents' perceptions of the role of Corporate Social Responsibility (CSR) activities in achieving Sustainable Development Goals (SDGs). The majority of respondents, 200 individuals (40%), strongly agree that CSR initiatives contribute significantly to achieving SDGs. Additionally, 168 respondents (33.6%) agree with this statement, indicating that a combined 73.6% of the participants recognize the positive impact of CSR on sustainability and development efforts. On the contrary, a very small proportion of respondents disagree (1.6%) or strongly disagree (0.4%), totalling only 10 individuals (2%). This indicates that only a marginal fraction of employees perceives CSR as having little or no influence on sustainability.

Table 4: CSR initiatives

CSR initiatives be improved to enhance sustainable development	Frequency	Percentage
Increased budget allocation	145	29
More employee participation	155	31
Stronger government and NGO collaborations	95	19
Better monitoring and evaluation of projects	105	21
Total	500	100.0

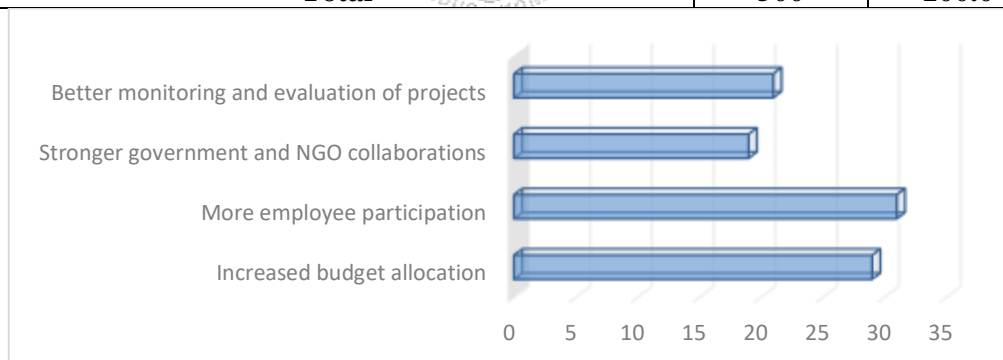


Figure 4: Graphical representation of CSR initiatives

Table 4 illustrates respondents' perspectives on how CSR initiatives can be improved to better support sustainable development. The most favored improvement is increasing employee participation, with 155 respondents (31%) advocating for greater engagement of employees in CSR activities. This indicates that involving employees more actively in CSR programs can enhance their effectiveness and impact. Additionally, stronger government and NGO collaborations are recommended by 95 respondents (19%), indicating that partnerships with external organizations can enhance the reach and effectiveness of CSR efforts. Collaboration with government agencies and NGOs can provide companies with better insights, expertise, and infrastructure to execute impactful projects.

5. CONCLUSION

This study demonstrates the importance of corporate social responsibility in advancing societal well-being and supporting sustainable development across a wide range of business domains.

The study examines CSR reports and research from areas like manufacturing, technology, healthcare, and finance to show how businesses in these sectors are aligning their operations with key SDGs. The study illustrates important insights for industry-specific strategies and shows how CSR initiatives aid in meeting both immediate and long-term societal and environmental objectives. It is based on content and comparative analysis. It is generally acknowledged that corporate social responsibility (CSR) is essential to realizing the idea of sustainability.

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