

CHAPTER 5

FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

Corporate social responsibility has gone through many phases in India. The ability to make a significant difference in the society and improve the overall quality of life has clearly been proven by some of the corporate's. All the corporate's should try and bring about a change in the current social situation in India in order to have an effective and lasting solution to the social woes. Partnerships between companies, NGO's and the Government should be facilitated so that a combination of their skills such as expertise, strategic thinking, manpower and money to initiate extensive social change will put the socio-economic development of India on a fast track.

The present study is an attempt to find out the corporate social responsibility of selected Multinational companies towards women empowerment. It is not easy to empower women in the true sense. It needs the contribution of dedicated personnel, committed people, generous funding agencies and strong political will. Therefore, in order to draw the attention of these people and agencies, some empirical evidences and linkages between different factors related to women empowerment are needed to establish a strategic plan. This can be ascertained by conducting scientific studies on women empowerment. In the present study the three Multinational companies selected were:

- 1) Reliance Industries Limited.
- 2) Maruti-Suzuki India Limited.
- 3) Larsen and Toubro.

5.1) SIGNIFICANCE OF THE PRESENT STUDY

- 1) The rise of the modern corporate sector continues to create many social problems. Therefore the corporate world should assume responsibility for addressing these problems.
- 2) Good corporate governance ensures corporate success and economic growth. It also minimizes wastages, corruption, risks and mismanagement.
- 3) We could try to initiate strategic changes by creating public awareness and reaction via media and websites.
- 4) The companies could have strategic approaches for their organization. Although some companies act responsibly most of the time, there are many national and global companies that do not care about CSR. These companies try to extract benefit and profits by harming natural resources and exploiting employees and people of the country.
- 5) The term CSR means for companies to take care of social and environmental issues. The study could help companies to achieve CSR in areas such as protecting the environment, providing nutrition, health and education services to the women and public at large.
- 6) Corporate social responsibility should focus on the empowerment of women and try to initiate a good number of programs towards this area.

5.2) METHOD:

The Research Design used in the present study is basically a Descriptive research Design, and is based upon the collection of data through primary and secondary sources. The present study has been based on *Ex post facto research*.

5.2.1) TOOL- DEVELOPMENT PRE-TESTING AND ADMINISTRATION:

The present investigation was carried out with the help a self constructed structured questionnaire. This method was considered as the most suitable technique for getting the complete and desired information. It provided first hand information from the respondents, in a face to face contact.

The tool was evaluated by experts to assess its viability and suitability. It was then pre-tested to determine its strength and weakness, before the final administration.

Part A and B of the Questionnaire were administered to the top management personally.

Part C of the Questionnaire was administered to the Women beneficiaries.

5.2.2) STATISTICAL MEASURES USED:

The following statistical methods have been used in the present study;

- A) Percentages.
- B) Mean Score
- C) Standard deviation
- D) Z-Test:

5.2.3) SAMPLE SELECTION:

In the present investigation, systematic random sampling method has been used, for selecting the sample of women beneficiaries.

The present research required two different samples:

Sample A - Top management - Sample size = 30.

Sample B - Women Beneficiaries - Sample size = 375.

5.3) RESULTS:

To achieve the objectives of the present study, the primary data so gathered has been tabulated, analysed and interpreted with the help of appropriate analytical methods. The data was coded for ease of interpretation. Quantifiable data from the questionnaire was coded in the Statistical package for social sciences (SPSS 15.0) and MS Excel 2007 for analysis. The hypotheses were tested through the use of appropriate statistics.

The findings of the study have been discussed under the following sections:

Section I: Hypotheses Results.

Section I: Findings from the data obtained from the Top Management

Section II: Findings from the data obtained from the Women Respondents.

5.3.1) SECTION - I

The data obtained from Top Management was analysed and it was found:

a) MNC'S PROFILE:

The MNCs profile is based on the responses obtained in Annexure I of the questionnaire specially designed to obtain data from Top Management under study. The information received has been described along the under mentioned parameters.

- Organization profile
- Nature of Business
- Mode of entry.
- Total no. of expatriates in board of governance
- CSR is designed with reference to?
- CSR regulation guidelines adopted by business

b) ORGANIZATION PROFILE:

The respondents were asked to mention Name of the domestic MNC, Original name of foreign MNC and Country of Origin. The details of the three selected Multinational companies are as follows:-

1. Reliance Industry Limited uses the same name for domestic and foreign market, it originated in India.
2. In the domestic market Maruti-Suzuki operates with the name of “Maruti-Suzuki India Limited” while the original name of foreign

MNC is “Suzuki Motor Corporation”. The company originated in India.

3. Larsen & Toubro uses same name for domestic and foreign market, it also originated in India.

c) NATURE OF BUSINESS:

The respondents were asked to mention year of establishment of MNC in India and ownership / share holding pattern. The details of three selected MNCs are as follows:-

1. Reliance Industry Limited was established in 1973, domestic industry has share of 81.57 percent and foreign industry has share of 18.43 percent.
2. Maruti-Suzuki was established on 2nd October, 1982, domestic industry has a share of 45.8 percent and foreign industry has a share of 54.2 percent.
3. Larsen & Toubro was established in 1938, and it has 100 percent share of domestic industry.

d) MODE OF ENTRY:

It was found that Reliance Industry Limited & Larsen & Toubro entered through Greenfield project while Maruti-Suzuki used Joint venture technique.

e) TOTAL NUMBER OF EXPATRIATES IN BOARD OF GOVERNANCE:

The respondents were asked about the total number of expatriates and Indian board members, as well as launching year of CSR program in original country and India. The results are as follows:-

1. Reliance Industry Limited has 13 Indian board of directors out of which 7 are independent. CSR program was launched in 1976 in India.
2. Maruti-Suzuki has 7 expatriates and 5 Indian board members. CSR program was launched in 1983 in India.
3. Larsen & Toubro has 4 expatriates and 7 Indian board members. CSR program was launched in 1991 in original country and in India.

f) CSR IS DESIGNED IN REFERENCE TO:

The respondents were asked in which reference corporate social responsibility (CSR) programs of the company are designed or in other words what were the basic criteria behind designing the CSR activities. Following references were given by respondents:-

1. According to the respondents of Reliance Industry Limited, they designed CSR programs in reference to community needs as well as environment protection...
2. Maruti-Suzuki has designed its CSR programs in reference to the company's global CSR framework and community needs.
3. Larsen & Toubro has designed its CSR programs in reference to community needs.

g) THE CSR REGULATION GUIDELINES ADOPTED BY THE COMPANY:

The respondents were asked which CSR regulation guidelines have been adopted by the company.

It was found that Reliance Industry Limited and Larsen & Toubro have not adopted any such guideline but they report in accordance with the *Global*

Reporting Initiative G3 guidelines while Maruti-Suzuki adheres to its own CSR policy.

h) CSR PROFILE OF MNC'S:

This section describes the CSR profiles of the selected MNC's, and the various activities included by these companies under the CSR program. Respondents were asked to indicate their agreement towards various statements on a 5 point scale (5 denotes strongly agree, whereas, 1 denotes strongly disagree).

5.4) THE MAJOR FINDINGS AND CONCLUSIONS ARE AS FOLLOWS:

1) Out of the three MNCs taken under study Reliance Industries Limited and Larsen & Toubro have rich CSR profile, they are conducting almost every activity described above in the cities selected for the research, but the same is not true for Maruti-Suzuki. Even though Maruti-Suzuki is conducting different activities under CSR but still it is missing out important considerations somewhere, like under the CSR program of Maruti-Suzuki, there is no provision for the treatment of various illnesses or ailments, CSR program does not empower youth with employable skills, CSR program also do not impart education on good health practices in the cities which were undertaken for this research

From the analysis it can be inferred that majority of MNC's (66 percent approximate) have defined CSR programs and they conduct a range of activities for the betterment of community.

2). There is a correlation between social responsibility and profitability. Companies who manage their social responsibilities effectively tend to be managed well in other areas too and good management is the single most important factor in corporate profitability.

Earning profit is the ultimate motive on any organization; companies always show a great concern to the activities which affects their profit performance. Top

Management of all the three MNCs taken under study agrees on the point that CSR activities affect the profit performance. The level of agreement is highest in the case of Reliance and Maruti-Suzuki with the mean score of 4.7 and 4.8 respectively, while it is quite low in the case of L&T with the mean score of 4.2.

3) Public or rather the community plays a fundamental role in deciding the future of any organization, so every organization tries to make the community contented and satisfied. The results of respondents agreement towards the statement that “Social expectations are high and if ignored will result in the public hostility towards the MNC’s.” It can be clearly observed from the mean scores, 4.4(RIL), 4.4(L&T) and 4.3(Maruti-Suzuki), that Top Management strongly agree with this statement. Public hostility can be considered as an important factor which is leading MNCs to conduct CSR activities.

4) Respondents were asked to express their agreement on the statement “Promoting corporate fairness, transparency and accountability is not what CSR includes”

Almost all the respondents of every MNC i.e. 80 percent of Reliance and 90 percent of Maruti-Suzuki and L&T agreed on this statement, which shows that Top Management of these MNC’s consider that including, corporate fairness, transparency and accountability is not exactly what CSR is.

5) Environmental reporting is essential for corporate’s, as it serves as an indicator for corporate consciousness through a moral disclosure on environmental issues. Indian companies are practicing voluntary environmental disclosures, as there are no comprehensive guidelines relating to environmental accounting and reporting, apart from a few amendments and acts.

100 percent respondents of Maruti-Suzuki disagreed on the statement that the MNC’s reporting system does not encompass environmental or sustainability reporting. 50 percent of Reliance respondents agreed on this statement and the rest strongly disagreed with it. L&T respondents also denied this statement. It can be

inferred from the mean scores of 1.5, 2 and 1.6 that MNC's reporting system does encompass environmental or sustainability reporting.

6) Corporate's have to take issues like environmental protection, elimination of poverty, development of community, etc, as a matter of their responsibility which has to be ingrained in their business strategy.

The basic aim of CSR activities is to serve the society needs and it is always expected from the company to conduct CSR activities for the uplifting of the society. MNCs authorities were queried to verify this statement. All the respondents of L&T agreed with this statement, with the mean score of 4, while Reliance and Maruti-Suzuki respondents strongly agreed with this statement. So it can be concluded that all the companies surveyed under study, are conducting CSR activities which are beneficial for the society.

7) Respondents were asked to reveal whether the company has allotted less than 5percent of the annual budget for CSR during last 3 years. The ratios between respondents who strongly agreed and agreed with this statement was 6:4, 4:6 and 5:5 respectively for Reliance, Maruti-Suzuki and L&T. The mean score for these companies were found to be 4.6, 4.4 and 4.5, which implies that all the three companies have spent less than 5 percent of the annual budget for CSR.

8) To identify the involvement of female employees in CSR activities Top Management were asked to reveal their opinion on the statement that "The CSR practices of the company try to employ women at all levels in the company", results are shown in table 4.9. 90 percent of Reliance respondents agreed on this statement with the mean score of 4.1 which shows that in Reliance Industries women get opportunities for employment. All the respondents of Maruti-Suzuki and 60 percent of L&T disagreed with this statement while rest 40 percent respondents of L&T strongly disagreed with it, so it can be inferred that in Maruti-Suzuki and L&T, women do not get employability at all levels.

9) The respondents were asked to indicate whether the CSR issues are adopted by the MNC's because of the current relevance of the issue in the society. All the respondents of Reliance Industries disagreed on this statement with the exact mean score of 2. The score is 2.6 and 2.3 respectively for Maruti-Suzuki and L&T which again falls in the disagreement area; it means the management of these MNC's is conducting CSR activities due to their moral responsibility.

10) Successful implementation of CSR activities needs proper communication between MNC's and NGO's. Majority of Reliance, Maruti-Suzuki and L&T respondents said that they don't have proper communication with NGO's regarding CSR activities but the level of agreement was on higher side for Reliance and Maruti-Suzuki while it was on lower side for L&T.

11) One of the core aims of conducting any CSR activity is to support the community. Top Management of three selected MNCs was asked whether they find themselves to be able to identify linkages between CSR and community support. The results are: The average score of Reliance (4.7) and L&T (4.6) shows that top management strongly agrees with this statement while the score of Maruti-Suzuki (4) represents agreement towards the statement. It can be inferred that the management is able to find linkage between CSR and community support.

12) To fully understand the relationship between CSR as an emergent business practice and the quest for sustainable development, it is important to establish whether companies are rushing to engage in CSR activities only because they see them as specific strategies to improve their overall competitiveness, or as a means to improve the living conditions of the people and the communities in which they operate.

The respondents were asked to indicate whether they see CSR activities involvement for the long run self interest of the MNC's. From the analysis we can infer that maximum respondents strongly agree on this issue. The mean score of

Reliance, Maruti-Suzuki and L&T is 4.8, 4.4 and 4.7 respectively which projects the positive perceptions of Top Management towards CSR activities.

13) 60 percent respondents of Reliance, 70 percent respondents of Maruti-Suzuki and 80 percent respondents of L&T showed their agreement towards the statement that CSR programs will help preserve the Industry as a viable institution in society. So it can be seen as a positive factor which encourages MNC's to follow CSR undertakings.

14) The respondents were asked to respond to the statement whether CSR programs create a favorable public image. The results are 40 percent of the Top Management of Reliance strongly agreed with the statement and remaining 60 percent agreed with the statement, the ratio was same for L&T. A slight change was seen in the responses of Maruti-Suzuki respondents, where the responses were found equally distributed between strong agreement and agreement. The mean score of three companies were found to be 4.4, 4.5 and 4.4 with the standard deviation of 0.52, 0.53 and 0.52 respectively which defines that MNCs are conducting CSR activities to create good public image.

15) Respondents were asked to reveal that whether CSR activities are implemented at different levels of hierarchy, the responses were clearly observed that there is a high mismatch between the responses of three MNC's. The Top Management of Reliance strongly agree on this statement with the mean score of 4.5, it means employees at every level in Reliance are getting opportunities to be included into CSR activities. 80 percent of L&T respondents agree on this statement while rest 20 percent do not have any clear view on this issue but mean score of 3.8 derives that CSR activities are being conducted at all levels of hierarchy. 60 percent of Maruti-Suzuki respondents do not have any clear view on this issue and rest 40 percent disagree with this statement, mean score of 2.6 again falls in neither agree nor disagree region, so it can be interpreted that CSR activities are not being conducted at different levels of hierarchy at Maruti-Suzuki.

16) Many a time companies don't perform any activities by making the excuse of extra financial burden so respondents were asked to express their view on the statement that "CSR is definitely not a resource intensive and costly concept." The mean scores of Reliance (4.7) and L&T(4.4) showed that they strongly agree with this statement and they don't consider CSR as a resource intensive and costly concept but in comparison to it Maruti- Suzuki's score is 4.1 which shows that somewhere Top Management of Maruti-Suzuki do not agree.

17) As per the companies act 1956 each and every company should follow the labor and environmental rules and this also defines their level of responsibility towards the society. 70 percent respondents of Reliance strongly agreed on the statement, that a responsible company is one that strictly abides by labor and environmental rules while rest 30 percent simply agreed on it. Respondents of Maruti-Suzuki (40 percent) and L&T (30 percent) strongly agreed with this statement and rest just agreed on it. In all the mean scores shows that Top Management of all three companies are in favor of following environmental and labor rules at their companies.

18) The respondents were asked to indicate whether they see CSR activities aimed at achieving commercial success. Maximum respondents agreed on this issue. The mean score of Reliance, Maruti-Suzuki and L&T is 4.4, 4.2 and 4.1 respectively which projects the Top Management of MNCs treat CSR as an effective weapon to achieve commercial success.

19) The respondents were asked to opine on how they perceive the CSR activities whether they should include environment protection or not. The higher mean scores of Reliance, Maruti-Suzuki and L&T (i.e. 4.5, 4.4 and 4.4 respectively) projects that MNCs believe that they can help in protecting environment under CSR activities or in another words it can be said that society is getting benefit out of these CSR activities in the form of environment protection.

20) Respondents were asked to reveal that whether MNC's adopt a role of conduct for CSR, there is no difference in the responses of all three companies, they all

equally agree on the statement with the mean score of 4.1 and Standard Deviation of 0.32.

21) Continuous training can improve the performance of any activity, so in the light of the same, respondents were asked that whether management receives training on CSR issues. The respondents of Reliance highly agreed with this statement with the mean score of 4.7, and respondents of Maruti-Suzuki and L&T also agreed with this statement with the mean score of 4. It is clear from the analysis that all the three MNC's management receives training on CSR issues.

22) All the respondents of Reliance and Maruti-Suzuki said that they don't follow OECD guidelines while 80percent of the L&T respondents were not having any clear stand on this issue, so it can be said that MNC's are not following OECD guidelines.

SECTION-II

WOMEN RESPONDENTS:

23) The respondents were asked whether the ongoing CSR programmes of the specific companies keep in mind the weaker sections of the society. The result was that the respondents agreed to this in relation to the CSR programmes of Reliance Industries Limited. The average score was 3.88. The respondents were unable to decide about this statement of the CSR programmes of Maruti-Suzuki and the average score was 3.23. The average score of L&T was 4.0 and the respondents agreed that the CSR programmes do keep in mind the weaker sections of the society.

24) The CSR programmes are a means to gain financial upliftment", the respondents were asked to give their opinion on this statement. The beneficiaries of all three companies agreed to this, as they considered that the CSR programmes help them gain financially. The average scores of Reliance Industries Limited, Maruti-Suzuki and Larsen & Toubro were 3.8, 3.62, and 4.0 respectively.

25) When the respondents were asked whether the problem of drinking water is solved by the ongoing CSR programmes of the selected MNC's, the respondents were unable to decide. According to them at present no such CSR programmes were helping them solve the problem of drinking water. The average scores were 3.34 for Reliance Industries Limited, 2.81 for Maruti-Suzuki and 3.03 for Larsen & Toubro.

26) The CSR programmes should ideally provide adequate information on common ailments/ illnesses and ways to combat them. The beneficiaries of Reliance Industries Limited and Larsen & Toubro agreed to this statement with average scores of 3.41 and 3.21 respectively. The CSR programmes of both these companies provide information about various diseases and illnesses. The beneficiaries of Maruti-Suzuki were not aware of such provisions by the company through its CSR programmes. The average score was 2.82.

27) When asked whether there is provision for treatment of various diseases, the beneficiaries of Reliance Industries limited and Larsen & Toubro agreed with an average score of 3.68 and 3.68 respectively, while the beneficiaries of Maruti-Suzuki did not respond well, rather they did not get any such benefits through the CSR programmes of the company in the selected cities chosen for study. The average score for Maruti-Suzuki was 3.18.

28) The women beneficiaries of all the three selected MNC's were asked to opine to the statement whether these companies play a dominant role in shaping our society into a socialistic society. The respondents or the beneficiaries of all the three selected MNC's agreed to the statement with average scores of 3.41(Reliance Industries Limited), 3.58(Maruti-Suzuki) and 3.5(Larsen & Toubro).

29) It is the responsibility of the business houses to give back to the society. Social welfare is the need of the hour. The respondents were asked whether the ongoing CSR programmes of the selected MNC's helped in solving the social problems, to which the respondents of Reliance Industries Limited (average score of 3.34) agreed. The respondents of Maruti-Suzuki and Larsen & Toubro both did not reply in the affirmative. Their opinion was that the programmes do not go to such depth

that the social problems of the women are addressed to. The average scores of Maruti-Suzuki and Larsen & Toubro were 2.58 and 2.81 respectively.

30) The respondents were asked whether the CSR programmes provide the respondent resources and talent for economic development, the response of all three companies was good with average scores of 3.96, 4.0 and 4.0 of Reliance Industries Limited, Maruti-Suzuki and Larsen & Toubro respectively.

31) The respondents were asked whether these ongoing CSR programmes creates new avenue for income generation, the response was in the affirmative for all the three selected MNC's. According to them, there are some skills developing activities which help in earning extra income. The average scores for all three MNC's were 4.0.

32) The response to the statement that whether the SHG's have been achieved through the CSR programmes was affirmative for all the three MNC's with an average score of 4.0 for all.

33) The statement that the CSR programmes aim at achieving commercial success in such a way that does not compromise the well being of the local community was disagreed upon, by the women beneficiaries of Maruti-Suzuki and Larsen & Toubro with an average score of 2.52 and 2.48 respectively while the respondents of Reliance Industries Limited could not decide about it. They were uncertain. The average score of Reliance was 2.6.

34) When the respondents were asked whether the CSR programmes help in promoting equality through community initiatives and advocacy, all the responses were negative for all the three MNC's with an average score of 2.2 for Reliance Industries Limited, 2.0 for Maruti-Suzuki and 2.0 for Larsen & Toubro.

35) The responses of women beneficiaries of the three selected companies shown in table 4.24 clearly indicate that Reliance and L&T have good programmes for conducting CSR activities, while the performance of Maruti is not up to the mark. The results can be generalized here under.

It can be seen that respondents have identified so many benefits of CSR activities for the society. Respondents of all the three selected companies have agreed on several points like the CSR programs are a means to gain financial upliftment, the MNC's play a dominant role in shaping our society into a socialistic society, the programs provide the resources and talents for economic development, the programs create new avenues for income generation, "Self help groups", have been achieved through CSR programs and CSR programs help in the prevention and eradication of child labor. It is clear that CSR programs have so many positive effects on the society and these programs are playing a vital role in the welfare of society.

Every coin has two faces and in a same way every positive issue always has some negative aspects also, even though respondents have revealed so many benefits of CSR program for society but at the same time they have identified some issues that are still to be addressed. According to respondents CSR programs don't help in promoting equality through community initiatives and advocacy, CSR programs aim at achieving commercial success in such a way that actually compromises the well being of the local community.

There are some issues where respondents of the three companies have different opinions like, the CSR programs keep in mind the weaker sections of the society, the problem of drinking water is solved by the ongoing CSR programs, the programs provide adequate information on common ailments/illnesses and ways to combat them, there is a provision for treatment of various diseases, and the programs help in solving the social problems. These are the issues where respondents are not having clear view that whether they are really getting benefits in such a way or not.

After thorough analysis of three companies in a summarized way it can be said that no doubt society is getting benefits from CSR activities but still there is a scope of improvement for the companies.

36) The response of the women beneficiaries to the statement that whether the CSR programs help in the prevention of sexual harassment, was affirmative for all the three MNC's. The average score was 4.0 for all MNC's.

37) The response to the statement that the programs help in protecting the rights and interests of women, was undecided by all the respondents. They said they did not receive any such kind of information about their rights or interests. The average scores for the three selected MNC's were 3.06, 2.89 and 3.18 for Reliance Industries Limited, Maruti-Suzuki and Larsen & Toubro. The response to whether they were paid equal remuneration was in the affirmative, they agreed to the statement.

It can be inferred that CSR programs help in the prevention of sexual harassment of women at the workplace and the MNC's pay equal remuneration including benefits of equal value to women these are the only two benefits which seem to be empowering women.

The respondents do not have any clear view on the statements like the CSR activities are truly beneficial to women and the programs help in protecting the rights and interests of women, it means the women employees are not able to find their exact benefits which they may receive through CSR. All disagree on the point that the CSR programs create employment for them and it is a good platform for upliftment of women.

38) CSR programs play a vital role in offering health benefits to the women, as it is clear from the analysis that CSR programs not only provide maternal and child health care program but also provide knowledge of HIV/AIDS.

39) According to table 4.27 all the women respondents agree on this point that CSR programs not only help in the awareness of good sanitation and hygienic practices but also help in the hygienic construction of toilet facilities in the locality.

40) One statement on which either women have no clear opinion or disagree with it is that the CSR programs provide sound knowledge on the proper disposal of house-hold waste.

41) As per the women beneficiaries CSR program helps in promoting education, training and professional development for women and it also help in providing education to school dropout girls.

42) These benefits are very limited as CSR program do not help married women to complete their education, the programs do not provide information on various legal and government support for women empowerment and neither do they incorporate educational privileges for women.

5.5) SECTION III:

RESULTS OF HYPOTHESES TESTING:

H₀ 1 = “The selected multinational companies of Gujarat adhere to the guidelines of CSR and practice in accordance to them”

It was found that Reliance Industry Limited has adopted no specific guidelines but the company’s sustainability reporting is done on the basis of Global Reporting Initiative G3 guidelines.

Larsen & Toubro has its own company guidelines and they do not follow any such International or National voluntary Guidelines.

Maruti Suzuki has its own CSR policy. So we can interpret that the three selected multinational companies do not adhere to any standard International or National guidelines laid down especially for the MNC’s.

It means all the companies have their own CSR policies so on this basis the hypothesis can be rejected.

H₀ 2= “The multinational companies are playing a tremendous role in the upliftment of the living standards of the people”.

According to MNCs they are undertaking activities to improve the hygiene and sanitation practices of the local community, offering treatment of various illnesses or ailments and empowering youth (women) with employable skills. The average scores for Top management & women beneficiaries are found to be 3.81 & 3.54 respectively, which shows that both agree on the same point.

So the hypothesis can be accepted that the multinational companies are playing a tremendous role in the upliftment of the living standards of the people.

H₀ 3= “The multinational companies do not take care about the social issues like environmental protection, eradication of poverty etc”

The average scores show that Top management strongly agree on the point that that they are conducting activities for social benefits, but women beneficiaries have no clear view on the same.

Whether this difference of opinion is significant or not, to check it z test has been applied.

It can be analysed from the difference between the views of Top management & women beneficiaries is highly significant. As the women beneficiaries are the right persons to analyse the impact of CSR activities on removal of social problems and they are not in favor of the same so we can accept the hypothesis that the multinational companies do not take care about the social issues like environmental protection, eradication of poverty etc.

H₀ 4= “The multinational companies take into consideration the empowerment of women”.

It is observed from the analysis that 50 percent of women respondents do not find CSR activities supportive for women empowerment, while approximately 17 percent respondents do not have any clear view on it, so the hypothesis is rejected and it can be said that the multinational companies do not take into consideration the empowerment of women.

In all but the most remote areas or closed societies, business has massive reach and influence. CSR can be a revolutionary way of contributing to systematic social changes in which investment can produce lasting social benefits in the health area.

India is developing in all possible areas but there are certain areas where development is almost stagnant. “Gender discrimination is one of them”. Corporate social responsibility can definitely empower women right from encouraging them to get education till getting respectable livelihood to become productive citizens.

It is not easy to empower women in the true sense. It needs the contribution of dedicated personnel's, committed people, generous funding agencies and strong political will. Therefore in order to draw the attention of these people and agencies, some empirical evidences and linkages between different factors related to women empowerment need to be established.

The present study is not an end in itself; rather it is an attempt to explore the various social, economic and other determinants of women empowerment that can be used as a guideline for the policy concerned and future researchers of this field.

5.6) RECOMMENDATIONS FOR THE CORPORATE SECTOR:

The following measures should be undertaken to ensure participation of the corporate sector in social development;

- 1) Incorporation of a section on company's social responsibility initiatives and its spending in different social developmental projects.
- 2) Appointment of an independent authorized committee to gauge, monitor, evaluate and report the impact of CSR in Annual reports.
- 3) Separate CSR departments should be there in the organization to look after the CSR activities.
- 4) Periodic training programs to train personnel involved in CSR activities.
- 5) Intervallic awareness camps to show company's concern for the stakeholder groups, especially for the community.
- 6) Establishment of a proper linkage between CSR and financial performance of the company.
- 7) Allocating and spending at least 2 percent of the company's net profit on social developmental projects that should reflect in the annual balance sheets of the companies.
- 8) The focus should go beyond the outcomes and address the obvious next question: What is the ultimate impact produced? The objective of the CSR programs or the project initiatives should be clear and then only the impact will be easier to measure.
- 9) They should try to make Collective efforts of corporate, government, NGOs, and media to bring about the advancement, development and empowerment of

women. They should play crucial role so as to encourage active participation of women in all walks of life in order to achieve individual, organisational, and societal goals.

10) There should be transparency in CSR activities, as transparency generates pressure to seek new solutions to CSR dilemmas, which help in effective implementation of the CSR programs.

11) Businesses who are engaged in facilitating micro enterprise formation in rural areas should also ensure that these enterprises are capable of providing sustainable income and become self-sufficient in the long run. Only then there would be sustainable employment and real economic empowerment

12) There is a need of such valuable Corporate Social Responsibility campaigns from prominent companies which can surely change fate and face of women in Indian society in the significant areas of education, health, sports, cultural, political, employment and neglected as well as untouched areas of women empowerment which will boost them to live independent and dignified life which they deserve as they are vital and inseparable part of society. Development of corporate and society is unattainable without an active support of the government, media and NGOs. They should collectively join hands with corporate's in the common interest of upliftment of women.

13) Creating an environment through positive economic and social policies for full development of women, to enable them to realize their economic empowerment brings about the betterment of the family as almost the entire income earned is spent on family requirements, which increase the overall impact of corporate intervention.