



The Impact of Corporate Social Responsibility, or CSR, on Financial Performance and Employee Satisfaction is discussed in relation to the Reliance Industry.

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ABSTRACT:-

This study explores the extent to which employee turnover, employee loyalty, helps to relationship between firm's CSR performance and financial outcomes. The result show that firm's CSR performance is positive & negative correlated with employee turnover & more ever This result especially note for studies of the study of investigates how CSR activities impact both internal (employees satisfaction) and external (financial performance) aspect of organizational performance. The concept of social corporate social responsibility is recently so outstanding because companies have started to understand they can grow not only with financial investment, but they can also grow with focus on employee satisfaction. In this article, it is researched if there is a relationship with corporate social responsibility works with the employee job satisfaction to their company. To reach to the results, a survey has been done and according to the survey results. Companies' corporate social responsibility activities have positive effect on employee's satisfaction

Keywords: - Corporate social responsibility, Employee satisfaction & financial performance

INTRODUCTION:

CSR describes an organization's attempts to make a positive impact on society. These initiatives can include helping local communities and protecting the environment. Crucially, businesses that participate in CSR initiatives not only advance social justice but also greatly improve employee satisfaction and morale. A form of business self-regulation, corporate social responsibility aims to hold businesses accountable to society and improve the lives of those they touch. A firm can embrace corporate social responsibility (CSR) in a number of ways, such as by being eco-aware and environmentally friendly; encouraging diversity, equality, and inclusion in the workplace; showing respect to employees; giving back to the community; and making sure business decisions are morally just. In particular, CSR could act as a transmission mediator, influencing how employees.

"A management concept whereby companies integrate social and financial, environmental concerns in their business operation and interaction with stakeholders" is what CSR stands for in India, the companies Act of 2013 mandates CSR as well as making it a voluntary activity. This essay will go over the current advance in CSR as well as legal framework in India. India's legal Framework for CSR Certain firms are required by section 135 of the firms Act 2013 (Act) to devote a minimum of 2% of their average net income from the three previous financial years to CSR initiatives. Companies that had a net value of at least Rs.500 crores, a turnover of at least Rs.1000 crores, or a net profit of at least Rs.5 crores in the previous fiscal year are covered by this provision. These businesses shall from a CSR Committee of the Board, composed of three or more directors, at least on of whom must be an independent. However, a CSR Committee must have two or more directors if a firm is exempt from the Act's Section 149(4) requirement to nominate an independent director. If a business cannot afford to make the minimum spending necessary it must explain why in the Board Report in order to avoid being subject to any penalties. These are the rules and regulations of CSR.

By concentrating on several key sectors, including education, disaster relief, sports for development, rural transformation, arts, culture, and heritage, and urban regeneration, RF is a dedicated participant in enhancing the standard of living for the impoverished. Mrs. Nita M. Ambani is the head of the

Reliance Foundation, which was founded in 2010. In 10500 villages all throughout India, the foundation's charitable endeavours have improved the lives of over 12 million people. The RF-Reliance's Corporate Social Responsibility programme seeks to match its social commitments and economic objectives. The objective is to give individuals and local communities as much holistic development as feasible. By acting proactively, they raise the standard of living for the less fortunate members of society.

A company that practices sound corporate social responsibility (CSR) can see improvements in its financial performance for two reasons: (1) a rise in stock price due to improved market perceptions; and (2) responses that increase the firm value of corporate stakeholders as reflected in earnings attained through higher revenues, higher customer satisfaction, lower costs, higher supplier/employee satisfaction, lower capital costs as a result of upbeat bank or investor attitudes, or both. The previous research, however, is unclear about whether and how much specific mediation pathways may influence the importance of the influence of CSR on stakeholders on corporate financial performance. Prior study has yielded slightly conflicting results about the relationship between financial performance and corporate social responsibility (CSR).

Businesses originally started participating the origins of corporate social responsibility (CSR) can be found in the early 1900s, when companies started participating in charitable giving and philanthropy. But the idea of social responsibility didn't really take off until the social and 1950s and 1960s. With an emphasis on the moral and social obligations of corporations, the concept of "corporate citizenship" sprang to prominence in the 1970s and 1980s. This caused a change in emphasis in the 1990s and 2000s, with a focus on sustainability and generating value that benefits all parties involved. The relationship between CSR and financial performance has been the subject of previous research, which is examined in this paper. Based on these earlier discoveries, a model was created to assess

Review of Literature:-

As per observation numerous definition of corporate social responsibility (CSR) have surfaced in the scholarly literature. Several eminent figures have contributed to the definition of CSR, including (20,30,56,91) ,CSR is generally understood to mean an organization's obligation to its ecosystem. While researcher's worldwide have provided a variety of definitions of corporate social responsibility(CSR), no single concept of CSR is widely recognized. Dashlsrud examined the 37 definitions of CSR that are most often used. Upon concluding that the description is highly consistent, he proposed that all of the explanations can be broken down into five categories: environmental, social economic, stakeholder.

- **Beurden PV, Gossling T(2008) The worth of values----** a literature review on the relation between cooperate social and financial performance.
- **Lahouel, Bechir, Younes Zaied, Yaoyao Song, and Guao-** Liang Yang.(2020) focuses on some of the following facts. Corporate social performance and financial performance relationship: A data envelopment analysis approach without explicit input. Financial Research Letters volume, Mar2021 – The body of CSR literature by addressing three key issue: investigating CSP-FP relationship within a specific and single industry, aggregating CSP measure in a multidimensional Index, and overcoming methodological issues by accounting for the endogeneity issues in the CSP-FP relationship. 69:101656.[CrossRef]
- **Joana Costa and Jase Pedro Fonseca(2022)**, suggested that the Impact of CSR and innovative strategies on Financial performance, he also identified that the contribution of this study is threefold: first the analysis covers the largest thousand firms in operation worldwide; secondly, the econometric results demonstrate the combining CSR with innovation positively impact financial performance; and lastly the time comparison evidences a positive but slow evolution in CSR adoption.
- **Welford R, Frost S.** (2006), Corporate social responsibility in Asian supply chains. Corporate social responsibility and Environmental Management.
- **Lee,Jegoo,Samuel Graves, and Sandra Waddock (2018)**, Doing good does not preclude doing well: Corporate responsibility and financial performance. Social Responsibility Journal.

METHODOLOGY:-

Data Collection Methods

The data used for the study is secondary data. The data has been collected from the sites of the companies taken for the study. Data for the year 2020-21, 2021-22, 2022-23 has been taken.

Population of study

The population considered for the study are top IT Company in India. The time period taken for the study is from the year 2020 to 2023.

Sample of study

The sampling method used is convenience sampling. The study considers data of IT company in India.

The secondary data used in this investigation is the study strategy and methods are justified, relevant, and appropriate in this paper. Research methodology is the methodical, theoretical examination of techniques used in a field of study or the theoretical examination of approaches and ideas related to a field of knowledge. A research technique is a method for methodically addressing and resolving a research challenge.

According to our analysis into the Reliance Industry Ltd., the study provides us with data regarding worker satisfaction. These industries have both beneficial and depraved effects on workers. The benefits include: a) higher productivity and efficiency; b) higher staff retention rates; and c) increased company reputation and brand image.

OBJECTIVE OF THE STUDY:-

The study is completely on secondary data, The main objective of this study is find out satisfaction levels of the employees.

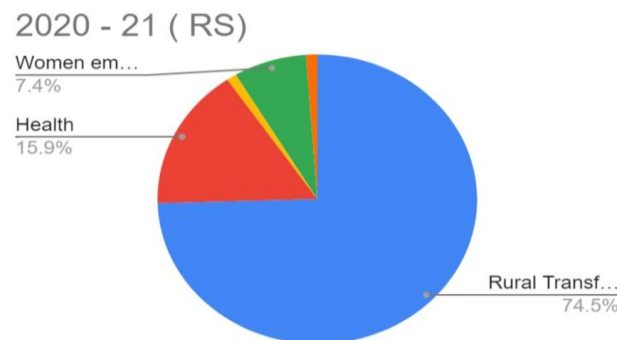
1. To find out financial performance of company.
2. To analyse and evaluate its overall effectiveness in employee satisfaction.
3. To know the impact CSR has on the financial performance of Companies.

Table No 1:-

Company name	2020-21	2021-22	2022-23
Rural Transformation	26.2 Cr	76+ Cr	17.66 Million+
Health	5.6 Cr	8.5 Cr	8.56 Million+
Education	1 Million+	3.5 Million+	5 Million+
Women Empowerment	2.6 Cr+	4.7 Cr+	10 Cr+
Disaster Management	4 Million	12.5 Million	20 Million+

Reliance Industry	2020-21
Rural Transformation	26.2 Cr
Health	5.6 Cr
Education	1 Million+
Women Empowerment	2.6 Cr+
Disaster Management	4 Million

Chart NO 1:-

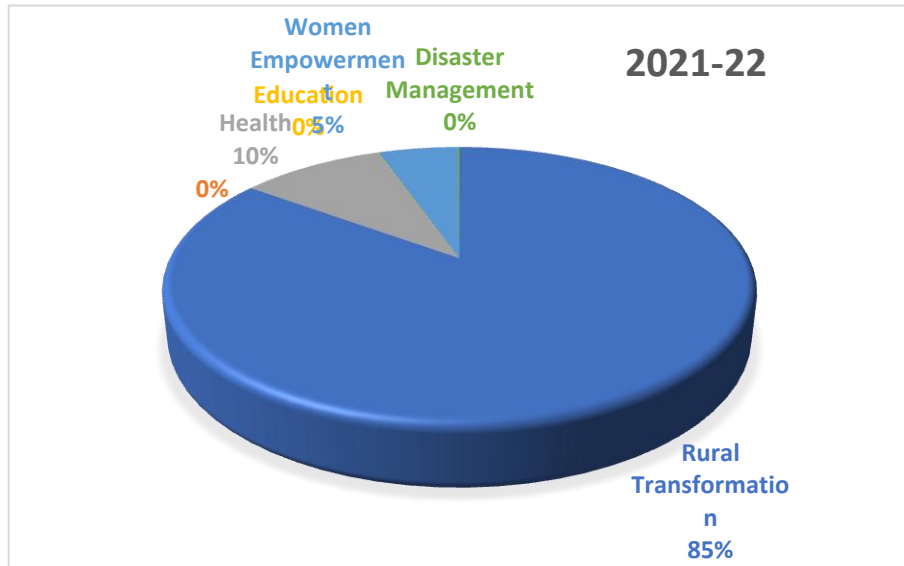


INTERPRETATION:- 1

From this chart, we can identify that the reliance Industry spent on Rural Transformation 74.5%, On Health Sector 15.9%, Women Empowerment 7.4% and Disaster Management.

Table No 2 :-

Reliance Industry	2022-23
Rural Transformation	17.66 Million+
Health	8.56 Million+
Education	5 Million+
Women Empowerment	10 Cr+

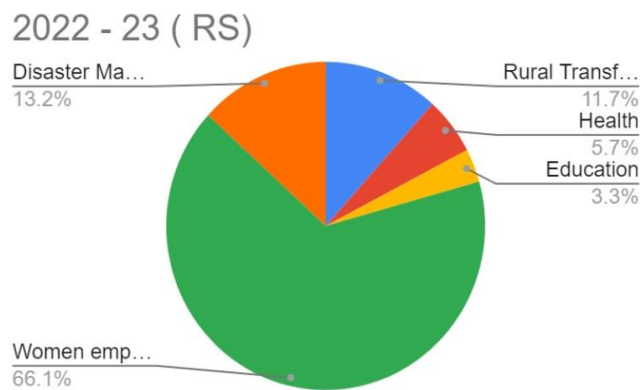


INTERPRETATION:- 2

From the above chart it is observed that the reliance Industry spent 80% on Rural Transformation, 5% On Education Sector, 10% on Health Sector, 1% Women Empowerment and 1% Disaster Management

Table No 3:-

Reliance Industry	2021-22
Rural Transformation	76+ Cr
Health	8.5 Cr
Education	3.5 Million+
Women Empowerment	4.7 Cr+
Disaster Management	12.5 Million



Disaster Management	20 Million+
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INTERPRETATION:- 3

From this chart, identify that the reliance Industry spent on Rural Transformation 11.7%, On Education Sector 3.3%, Health Sector 5.7%, Women Empowerment 66.1% and Disaster Management 13.2%.

Overall general we can identify that Reliance Company one of the Best Company they are Willing to Spent Co-operate social Responsibility (CSR) activities. After analysing the data from we understand that Reliance Industries works for CSR Activities for various sectors such as Rural, Health, Education etc. Apart from this, these industries has made many contributions In COVID so this report is as follows:-

For Year 2020-21-For Health 5.5+crore distributed till date to over 27+lakh beneficiaries & 81+lakh masks distributed to 50+lakh beneficiary across 21 states,2300+Beds supported across various locations.

For Year 2021-22- For Health 8.5+crore distributed till date 43+Lakh beneficiary and 1.4+Crore Mask distributed to people,2000+ Beds for COVID care setup for various locat

	Turnover rate in Fiscal 2023(in%)			Turnover rate in Fiscal 2022(in%)			Turnover rate in Fiscal 2021(in%)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent employees	21.1	20.6	20.9	28.7	26.1	27.7	11.3	10.2	10.9

FINDING:-

1. To current scenario find out the CSR activities of Reliance Industry which is in various Sectors such as Rural transformation ,health , education, etc.
2. The general overview of the finding typically associated with CSR initiatives can contribute to a Positive work in environments.
3. The CSR Programme often as employees are drawn to organization with a positive impact on society.
4. As per finding of overview of financial performance to be the CSR activities can enhance a company's reputation, which can translate into improved financial performance.
5. Investors and stakeholders increasingly consider CSR performance when making investment decision. Leading to better access to capital for companies with strong CSR activities.

CONCLUSIONS:-

In Conclusion,regarding the effect of Corporate Social Responsibility (CSR) initiatives on employee satisfaction and financial performance, Specifically with reference to Reliance Industries, would depend on the specific research or analysis on this topic if the study finds a positive correlation between CSR initiatives and employee satisfaction/financial performance within Reliance Industries, it would highlight the strategic significance of CSR for the company and underscore the potential benefits of integrating CSR into its business strategy. The employees of the reliance industry are ethically and morally satisfied.

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