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A Study on Impact of Corporate Social Responsibility Initiatives on Accel Ltd

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ABSTRACT:

The study examines the correlation between CSR initiatives and the financial performance of Accel Ltd., focusing on operational efficiency, stakeholder confidence, brand reputation, and growth opportunities. A convenience sample of 221 respondents was used for the study. Results suggest that environmental policies, community engagement, marketplace dynamics, and workplace culture significantly impact the company's EPS and ROE. Recommendations include revising company policies, managing community activities, adapting to market trends, and enhancing employee satisfaction and engagement to safeguard EPS and ROE.

I. INTRODUCTION:

The IT infrastructure management service industry is essential for businesses to manage their IT resources efficiently, offering services such as network monitoring, server management, data centre operations, and cloud infrastructure management. These services ensure that technology resources are available, reliable, and secure, supporting business scalability and adaptability. The industry is dominated by major providers like IBM, Accenture, HP, and specialized firms like Rack Space, Wipro, and Deloitte. They face challenges such as cybersecurity threats, rapid technological advancements, complexity in IT environments, and compliance with data privacy regulations. However, there are significant growth opportunities in areas like automation, AI, and edge computing.

Accel Limited, founded by N.R. Panicker in 1991, is a prominent IT services and solutions provider with a portfolio that includes IT Infrastructure Management, Cybersecurity, and Software Services, catering to both domestic and international markets. Under Panicker's leadership, Accel emphasizes innovation and customer satisfaction. Their vision is to lead in customer service by excelling in people, processes, and technologies, setting industry standards for excellence and delivering unparalleled value. Their mission is to provide high-quality services with comprehensive support, helping customers achieve lower Total Cost of Ownership and meet business objectives efficiently.

Accel IT Services, a division of Accel Limited, offers a range of services, including IT Infrastructure Management, network design and implementation, server and desktop virtualization, cloud services and migration, disaster recovery and business continuity planning, warranty and logistics management, cybersecurity managed services, managed print services, and software integration and services. Accel IT Services is committed to core values such as customer care and delight, quality and excellence, integrity, respect for individuals, and providing an optimum value proposition. The division aims to closely align with clients' business goals, delivering reliable and cost-effective IT solutions.

II. LITERATURE REVIEW

Manel Gharbi, Anis Jarboui (February 2024) The impact of corporate social responsibility on firm financial performance: does corporate governance matter

Houda Dziri, Anis Jarboui   (February 2024) The moderating effect of the CSR committee on the relationship between CSR performance and financial performance

Shubham Singhania, Akshita Arora, Varda Sardana (23 January 2024) A win-win situation: uncovering the relationship between CSR reporting and financial performance in Indian companies

Xudong Li, Ali Esfahbodi, Yufeng Zhang (January 2024) The Impact of Corporate Social Responsibility Implementation on Enterprises' Financial Performance—Evidence from Chinese Listed Companies

Adam Arian, John Sands, Stuart Tooley (August 2023) Industry and Stakeholder Impacts on Corporate Social Responsibility (CSR) and Financial Performance: Consumer vs. industrial Sector

Ann K. George, Parthajit Kayal, Moinak Maiti (June 2023) Nexus of Corporate Social Responsibility Expenditure (CSR) and financial performance

Rattan Sharma and Priti Aggarwal (May 2022) Impact of mandatory corporate social responsibility on corporate financial performance: the Indian experience

Mohamed Hamdoun, Mohamed Akli Achabou, and Sihem Dekhili (January 2022) Could CSR improve the financial performance of developing countries' firms? Analyses of the mediating effect of intangible resources

Rui Ang, Zhen Shao, Chen Liu, Changhui Yang, Qingru Zheng (December 2021) The relationship between CSR and financial performance and the moderating effect of ownership structure: Evidence from Chinese heavily polluting listed enterprises

III. OBJECTIVES

PRIMARY OBJECTIVE

A study on impact of Corporate social responsibility initiatives on Accel Ltd.

SECONDARY OBJECTIVE

To Identify operational efficiency and stakeholder confidence through improved environmental sustainability practices.

To Cultivate brand reputation and market positioning by community engagement initiatives.

To analyse Drive growth opportunities and adaptability through the implementation of strategic market expansion plans.

To Suggest Boost productivity, talent retention, and organizational resilience by fostering a culture of employee satisfaction, diversity, and innovation in the workplace.

IV. RESEARCH METHODOLOGY

Research methodology guides the research process, including defining questions, forming hypotheses, selecting methods, analysing results, and drawing conclusions. It can be mixed, qualitative, or quantitative. Qualitative methods explore behaviours and experiences; quantitative methods focus on statistical analysis. The right approach ensures valid outcomes, considering objectives, sample size, data tools, and ethics.

RESEARCH DESIGN:

Research design outlines the structure and strategy for conducting a study. It specifies the methods, procedures, and techniques to collect and analyze data. A well-designed research plan ensures clarity, coherence, and validity in addressing research questions. It includes decisions on sampling, data collection, and analysis techniques to achieve research objectives effectively.

Descriptive research design aims to describe the characteristics of a population or phenomenon. It focuses on answering "what," "who," "where," and "how" questions. This design involves observing and documenting behaviors, attitudes, or conditions without manipulating variables. It provides valuable insights for understanding and summarizing the current state of a subject.

RESEARCH APPROACH

The survey approach is used during the research. A separate structured Questionnaire was used to collect data from individuals to achieve the objective of the study.

SAMPLE SIZE

A sample of 221 respondents was chosen for the study through Morgan's table.

SAMPLING AREA

The sample area chosen was Chennai (Accel Limited Nungambakkam)

SAMPLE DESIGN

Convenience sampling is a non-probability sampling method that is often employed for its ease and practicality. In convenience sampling, researchers select participants or data points based on their accessibility and proximity, rather than through random or systematic methods.

SOURCE OF DATA

The task of data collection begins after a research problem has been defined and a research design has been found. The data was collected through:

> ➢ Primary data

> ➢ Secondary data

Primary data

Data collected directly by the researcher for research study is known as primary data. Primary data are collected by the well-structured questionnaire.

Questionnaire

A questionnaire is a research instrument that consists of a set of questions to gather information from the respondents directly through a survey or statistical study. In this study, a questionnaire comprising 23 questions was framed for the study. The questionnaire was distributed among the people. The objective was to understand the people's perception of knowledge about wealth management. To meet the objectives of the study 221 samples were selected as sample units.

Secondary data

The research also makes use of the secondary data for the study. Secondary data are those which have been collected already by others. The main sources of secondary data are from published and unpublished sources. The secondary data used to prepare this project was obtained from:

> ➢ Internet

> ➢ Journals

> ➢ Published record

PERIOD OF THE STUDY

The study was conducted during the period of 4 months from January to April 2024.

ANALYSIS TOOLS

After the collection of data from the user, each sample question was classified calculated, and subjected to analysis. The data obtained were analyzed in the following ways:

ANALYSIS

- Spearman Correlation

- Mann-Whitney U-TEST

- Kruskal-Wallis H test

- Regression

SPEARMAN CORRELATION- NON-PARAMETRIC CORRELATIONS

Correlations

			Environment	Community	Marketplace	Workplace
Spearman's rho	Environment	Correlation Coefficient	1.000	.032	.245**	.155*
		Sig. (2-tailed)	.	.633	.000	.021
		N	221	221	221	221
	Community	Correlation Coefficient	.032	1.000	.231**	.170*
		Sig. (2-tailed)	.633	.	.001	.011
		N	221	221	221	221
	Marketplace	Correlation Coefficient	.245**	.231**	1.000	.292**
		Sig. (2-tailed)	.000	.001	.	.000
		N	221	221	221	221
	Workplace	Correlation Coefficient	.155*	.170*	.292**	1.000
		Sig. (2-tailed)	.021	.011	.000	.
		N	221	221	221	221

**. Correlation is significant at the 0.01 level (2-tailed).

*. Correlation is significant at the 0.05 level (2-tailed).

REGRESSION (AGE)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.269[a]	.073	.055	1.148	.073	4.227	4	216	.003

a. Predictors: (Constant), Workplace, Environment, Community, Marketplace

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	22.280	4	5.570	4.227	.003[a]
	Residual	284.607	216	1.318		
	Total	306.887	220			

a. Predictors: (Constant), Workplace, Environment, Community, Marketplace

b. Dependent Variable: Age

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.410	.619		.662	.508
	Environment	.024	.025	.066	.955	.340
	Community	.016	.024	.046	.663	.508
	Marketplace	.020	.027	.054	.744	.458
	Workplace	.070	.024	.206	2.898	.004

a. Dependent Variable: Age

MANN WHITNEY U TEST

Ranks

	Gender	N	Mean Rank	Sum of Ranks
Environment	Male	156	110.13	17180.00
	Female	65	113.09	7351.00
	Total	221		
Community	Male	156	113.93	17773.50
	Female	65	103.96	6757.50
	Total	221		
Marketplace	Male	156	111.64	17416.50
	Female	65	109.45	7114.50
	Total	221		
Workplace	Male	156	111.18	17344.00
	Female	65	110.57	7187.00
	Total	221		

Test Statistics^a

	Environment	Community	Marketplace	Workplace
Mann-Whitney U	4934.000	4612.500	4969.500	5042.000
Wilcoxon W	17180.000	6757.500	7114.500	7187.000
Z	-.316	-1.064	-.234	-.065
Asymp. Sig. (2-tailed)	.752	.287	.815	.948

a. Grouping Variable: Gender

KRUSKAL WALLIS H TEST

Ranks

	Age	N	Mean Rank
Environment	18-25	49	89.34
	26-30	43	109.45
	30-35	73	123.63
	36-40	44	116.02
	41-Above	12	109.75
	Total	221	
Community	18-25	49	103.04
	26-30	43	106.23
	30-35	73	115.90
	36-40	44	122.92
	41-Above	12	87.08
	Total	221	
Marketplace	18-25	49	96.76
	26-30	43	101.19
	30-35	73	118.68
	36-40	44	120.19
	41-Above	12	123.88
	Total	221	
Workplace	18-25	49	82.06
	26-30	43	97.20
	30-35	73	129.98
	36-40	44	130.82
	41-Above	12	90.50
	Total	221	

Test Statistics^{a,b}

	Environment	Community	Marketplace	Workplace
Chi-Square	8.875	4.700	5.975	24.199
df	4	4	4	4
Asymp. Sig.	.064	.319	.201	.000

a. Kruskal Wallis Test

b. Grouping Variable: Age

FINDINGS

DEMOGRAPHICS EVALUTION:

It is inferred from the above table that 33%, fall into the 31 - 35 age group.

It is inferred from the above table that Male respondents 70.59% of the total.

It is inferred from the above table that 46.15%, have PG.

SUBJECT EVALUATION:

It is inferred from the above table that 44.34%, Occasionally.

It is inferred from the above table that 41.18%, are Frequently.

It is inferred from the above table that 38.01%, are Neutral.

It is inferred from the above table that 33.48%, are Agree.

It is inferred from the above table that 46.61%, are No significant.

It is inferred from the above table that 29.41%, are Positive.

It is inferred from the above table that 29.41%, are Neutral and Strongly agree.

It is inferred from the above table that 40.72%, are Neutral.

It is inferred from the above table that 30.77%, are Agree.

It is inferred from the above table that 28.51%, are Strongly agree.

It is inferred from the above table that 31.67%, are Neutral.

It is inferred from the above table that 36.20%, are Highly positive.

It is inferred from the above table that 32.58%, are Positive.

It is inferred from the above table that 32.58%, are Positive.

It is inferred from the above table that 34.84%, are Neutral.

It is inferred from the above table that 33.03%, are Neutral.

It is inferred from the above table that 30.77%, are Neutral.

It is inferred from the above table that 30.32%, are Positive.

It is inferred from the above table that 31.67%, are Positive.

It is inferred from the above table that 32.13%, are Highly positive.

CONCLUSION

The study emphasizes CSR's impact on Accel Ltd.'s financial performance, focusing on environmental policies, community engagement, marketplace dynamics, and workplace culture. Recommendations include policy revisions, community management, market adaptation, and boosting employee satisfaction. Addressing endogeneity and ensuring comprehensive assessment are crucial, alongside recognizing geographical variations and data reliability challenges. Ultimately, integrating CSR yields short-term metrics and fosters long-term benefits like reputation enhancement and brand loyalty, urging businesses to prioritize sustainability for lasting success.

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