

BOOK REVIEW ON THE BOOK ‘SUSTAINABLE CSR- CSR BASICS BY HARSHA MUKHARJEE’

Mangesh M. Bhople* & B. S. Sawant **

Title:

Abstract:

CSR has become very popular term for many stakeholders of business world, like companies, NGOs, Local authorities, Government offices, academicians and students. With the emergence of mandatory CSR in India from 2013, the scientific research and literature generation in the field of corporate social responsibility is increasing. CSR projects are being seen as the projects for holistic and sustainable social and economic developments. The Indian industry is in search of fresh talent with social consciousness and strategic mindsets to search and implement new social projects. In India today, companies are ready to spend the money on CSR initiatives, but social awareness is very less and the youth with specialization in CSR is also novice in this new area as per the recent surveys. The requirement is not only of socio-sensitive youth but also the people who know the consequences of CSR fund with corporate accounting with effective and sustainable benefit of the same. To focus on basics of CSR from Indian perspective we have a unique, fresh book to refer.

Key words: CSR, Stakeholders, NGOs, Local Authorities, CSR literature, Socio-Sensitive.

Evaluation:

This book is divided into four sections each one concentrating on different core aspects of CSR. The first section deals with many concepts which take reader through the journey of CSR, briefing about the causes and sustainability of CSR. It focuses on issues like CSR in emerging markets, sustainability in business practices and environment as key stakeholder of the sustainability.

* Asst. Professor, MIT ACS College, Alandi, Pune.

** Director, KBPIMSR, Satara.

The second section of the book is CSR and measurement with a focus on social angles and traverses through measurement of social projects, CSR life cycle, CSR indices and benchmarking indicators.

In the third section reader graduates with the governance angle of CSR and corporate governance and learns in depth knowledge about code of ethics, CSR laws in India and internationally along with their applications.

Lastly, we focus on CSR and strategic management with concentration on sustainability. This section enables us to think about CSR business cases, CSR policies, fraemework and developing strategies.

In this book there are total 188 pages comprising of 4 sections and 12 chapters.

In the very first section there are three chapters focusing on the basics of CSR, right from definitions, history, CSR evolution in India, Social causes, social reports, CSR in emerging markets, economy. At the end of the first section author has discussed the concept of sustainability, sustainable business practices and the business environment as a key stakeholder of sustainability.

In second section, the author has discussed more specific concepts of CSR like, measurement tools with recent updates like, Self-Assessment, online tools, CSR framework and guidelines, external assessment, tools involved in external assessment, Global CSR reporting standards.

Author has also discussed the emerging concepts of CSR indices and the stock exchanges with CSR indices at the end of the second section, the author has put forward the benchmarking tools in CSR with the benefits and significance of benchmarking system.

In the third section author has discussed the CSR and corporate governance concepts right from, definition of corporate Governance, CSR and ethics, quality aspects of social and ethical responsibility of corporations and the committees associated with corporate governance and CSR. Author in this section has put the attention on the concepts like code of conduct and ethics, contents of code of conducts and examples of some ethical and unethical companies like, Satyam, Fiasco and Wipro with practices followed by them.

In this section readers get to read the CSR with reference to OECD and framework of CSR and CG. The author has also provided some examples of ethical and unethical companies.

At the end of this section author has discussed in short the CSR laws across the globe, laws in India, The CSR projects recommended by Govt. of India like eradication of hunger, poverty, promoting education, employment skills and gender equality, empowering women, protecting national heritage, art and culture, ensuring environmental stability, ecological balance, protecting flora and fauna, animal welfare, conservation of natural resources, rural development projects, Swaccha Bharat Abhiyan.

Section four comprehensively focuses on the applicable business practices with CSR and different models of CSR which can be implemented.

In this section author has discussed many topics like sustainable CSR business models, converting intangible gains to tangible outcomes with CSR practices, market resources for CSR, compliant companies by stock markets.

Author has also discussed some case studies, pertaining to CSR practices like, EMIL, NTPC, HDFC, etc.

In this section the reader will also get acquainted with CSR management structure in companies, CSR and strategic management, roles and qualifications of CSR professionals like Strategy, thought leadership advocacy, policies and programmes, risk management, stakeholders engagement, fiscal management which is very important as the new fresh business graduates can polish these skills if they aspires to build up their career in CSR.

At the end of the fourth section author has discussed some important strategies for effective planning and implementation of CSR such as centralization and decentralization of CSR model, model villages, local values, CSR and marketplace issues, environment, health and safety standards.

As a CSR career aspirant one should go through this book. Author has tried to put all the essentials and updates of CSR with Indian corporate perspectives in this book.

CSR is emerging as a mandatory concept after the introduction of Companies Act, 2013 and hence I think it is the complete guide for fresh starters in CSR.

In this book has discussed 25 case studies suitable with CSR practices in India and abroad.

Who should refer?

1. Students interested in social projects from any discipline
2. Academicians – preferably Commerce, Management and professional courses
3. Research scholars
4. Authors

5. CSR consultants
6. Managers from industry
7. Aspirants in social work

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