



## **ROLE OF CORPORATE SOCIAL RESPONSIBILITY IN DEVELOPMENT OF EDUCATION IN INDIA**

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### **ABSTRACT**

*India is developing country so far Indian education system is not so developed. In this research paper the study is conducted to know whether higher education institutions might also be considered as corporations and help in different areas for development of education system. Today, education faces the rising challenges of standardized testing, strained budgets, teacher retention, and global workforce competition. Businesses have begun to take a more targeted approach in their corporate social responsibility programs and are seeking to impact areas that have a correlation with their own business goals. For many businesses, education is an important part of their plans, since the needs exist in all geographic areas, across all subject areas, and for all kinds of people.*

**Key words-** Corporate Social Responsibility, Effects, Improvements, Profit Maximization & Profit Optimization.

### **INTRODUCTION**

Corporate Social Responsibility refers to ensuring the success of a business by the inclusion of social and environmental considerations into a company's operations. It means satisfying your customer's demands as well as managing the expectations of other people such as employees, suppliers and the community around you. It means contributing positively to society. This support of corporate sector creates a new vision for Industry academia partnership, which linked with various advantages in terms of industry ready engineers. This partnership opens new chapters in terms of Corporate involvement in curriculum and content design, Joint seminars by academia and industry, Projects conducted under industry mentors, Industry experts in governing councils and boards of advisors, Summer internship opportunities, Academia generating ideas and acting as incubators for entrepreneurs, Industry visits for students and faculty, Guest lectures by industry representatives and much more.

Corporate Social Responsibility (CSR) is becoming an increasingly important activity to businesses nationally and internationally. It ensures the success of a business by the inclusion

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of social and environmental considerations into a company's operations as a positive contribution to society. The success of a company can be made possible only when the interests of all involved stakeholders are met. One of the most important stakeholders in this system is the society in which the company operates. Over the past few decades, there has been an increasing interest and emphasis on the concept of CSR in the society. In order to promote economic and industrial development in a country, the essential requirement is the capacity to develop skilled manpower of good quality in adequate number. In recent years they understand that a strong CSR program is an essential element in achieving good business practices and effective leadership. Companies have determined that their impact on the economic, social and environmental landscape directly affects their relationships with stakeholders.

The awareness of the importance of education and literacy is commonly seen among governments and international organizations, who are primary holders of this responsibility. Almost all national governments have the ministry of education which is responsible for integrating national resources to promote education for the good of the public. Besides, governmental departments, multiple NGOs (non-government organizations) are dedicated to the improvement of education, particularly across countries' boarders. One such example, perhaps one of the most globally influential ones, is the UNESCO (United Nations Educational, Scientific and Cultural Organization), which aims to empower the future generation by improving the presence and quality of education. The UNESCO takes a clear position to gap the imbalance between developed countries and developing countries, as well as between genders. In India one of the key developments has been the announcement of RUSA, which has been conceptualized by the central government for focusing on higher education infrastructure in various states and union territories. The primary reason for focusing on state/UT government institutions is because about 94% of students enrolled in government funded/controlled private institutions come under their purview in addition to private education institutions (52% of all enrolments). Further, with the passage of much awaited Companies Act India has become one of the few countries in the world to have a statutory provision on Corporate Social Responsibility (CSR). The Act provides mandatory contribution towards CSR with education being specified as an eligible activity. The education sector (including higher education) is expected to be a major beneficiary of this mandatory CSR provision resulting in improved funding for the institutions.

## Objective of the Study

- To Know the status of Indian education and companies approaches to promotion of Indian higher education
- To investigates various educational activities performed by different companies and their CSR activities.



## Research Methodology

This study based on secondary data collected through annual reports and periodic announcement, higher education, company's CSR activity reports etc. each institutions is taken with a peculiarity of belonging different sectors and field of activities like financial incentives, adoption of school and management, skill enhancement program, educational awareness etc.

## Education in India

Today, education faces the rising challenges of standardized testing, strained budgets, teacher retention and global workforce competition. In India Higher education is facing these challenges because there has been a huge demand and supply gap.

## CSR and Education

Corporations are getting involved in education sector for a number of reasons, including Improved financial performance, building a positive reputation and goodwill among consumers, employees, investors, and other stakeholders; Increased ability to attract and retain employees developing brand recognition, whether to increase consumer loyalty, boost sales, or establish the company as an industry leader, easier access to capital; building a more educated workforce; raising consumer awareness about a particular issue; and fulfilling a company mission or mandate. Students, schools, and the general public can benefit from the experience and expertise that corporations bring to the table, particularly if the groups work together to ensure the right needs are being met on both ends. Companies looking to contribute to public school education, for instance, must consider the many demands that schools and educators face daily – time constraints, tight budgets, technology access, standardized testing, and explicit curriculum standards – as well as the unique places where outside help is needed. As long as they address the right needs, businesses have the ability to make a tremendous impact. By providing highly engaging resources, by building in strong connections with instructional needs, and by effectively marketing the resources, more and more companies are simultaneously meeting educational goals and their own business goals.

Parents are enthusiastic about the industry involvement, too, so long as it's positive and productive. CSR initiatives, through partnerships between business organisations, the government, particularly at the local level, and not-for-profit sector, can play a vital role in enabling increased access to higher education through both demand side (e.g. provision of scholarships, general awareness programs) and supply side measures (e.g. provision of endowments, making corporate staff available as resource persons, funding research and by contributing to infrastructure). There is increasing consensus that well-designed CSR



initiatives could assist companies domestic and foreign, operating in India, to sustain long-term growth and profitability, while increasing acceptability to local population.

### Corporate Social Responsibility under Education Sector

#### DLF

DLF Foundation also administered scholarships for meritorious students from economically vulnerable sections of society and scholarships for higher education for aspirants particularly from certain districts of Haryana and U.P. Notable among these programs is the “DLF - Choudhary Raghuvendra Singh Scholarship for Excellence in Education”. Grants are provided for studies in the fields of Engineering, Medical, Management, Fine Arts and for excellence in Sports. These Scholarships are instituted for higher education within India. The maximum amount of scholarship is Rs. 1, 00,000/- for the complete academic course. Applicants are required to secure admission to any reputed institution within the country to be eligible for the scholarship.

#### Bharti Airtel

The Satya Bharti School Program, Bharti Foundation imparts primary and higher education to help in both holistic and academic development of underprivileged children and youth across the rural pockets of India. Girl child gets special focus in these temples of learning, radiating knowledge and excellence. This helps them connect with their own community and stay rooted to their local culture. The senior school program trains students in vocational skills to help them emerge as employable citizens and contribute towards community development. Currently 236 Satya Bharti Primary Schools are operational across 5 states of Punjab, Rajasthan, Haryana, Uttar Pradesh and Tamil Nadu; reaching out to approximately 30,000 children and recruiting over 1,000 teachers from local communities. Bharti Foundation launched the Satya Bharti School Program in Murshidabad district of the state of West Bengal.

#### Indian Oil Limited

OIL instituted a chair in the memory of late KD Malviya, Ex. Petroleum Minister, Government of India in late sixties in the Dibrugarh University, Assam. This is one of OIL's social gestures of promoting research works in geoscientific fields relevant to exploration & exploitation of hydrocarbon for India's self-sufficiency. OIL contributes an amount of Rs.1 Million (USD .02Million) under its Social Welfare Programme towards the chair.

#### Microsoft



Project Shiksha (Rs.100 crore or US 20million dollar), launched by Microsoft to improve computer education in India, aims at training 80,000 school teachers who would be educating 3.5 lakhs students across the country is an important step in this direction.

## Conclusion

The role of CSR in education is thus mitigating the skills gap with considerable experimentation, and learning-by-doing along the way. In this process, the affected individuals, companies, and society at large are likely to benefit. There is strong desire to change the current state of education, and of the current less-than-adequate regard for the impact of business on larger societies are, however, prerequisites. India has to restructure the education system at all the levels i.e. elementary, secondary and higher education level.

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