

Master Thesis

Corporate Social Responsibility in the Indian footwear industry

Exploring managerial perceptions on CSR and its effect on the company's performance

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MSc Management of Technology

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CORPORATE SOCIAL RESPONSIBILITY IN THE INDIAN FOOTWEAR INDUSTRY

EXPLORING THE MANAGERIAL PERCEPTION ON CSR AND ITS EFFECT ON COMPANY'S PERFORMANCE

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EXECUTIVE SUMMARY

In today's fast-paced corporate climate, Corporate Social Responsibility as a theme has become critical. One of the major obligation of any business is it's contribution towards economic sustainability. The notion of corporate social responsibility is a very age-old practice. With the passage of time, CSR has seen shifts in corporate practices from philanthropy to public-private people partnerships. In India too, some of the corporate houses have gone beyond the prerequisites of corporate governance in terms of investments and social initiatives to benefit a large chunk of deprived, vulnerable, poor and backward population and areas either directly or indirectly. While corporate governance aims to promote corporate responsibility, justice, and openness; social investments by corporations have helped to strengthen their overall brand image and business performance. A significant number of major corporations have established Trusts and Development Foundations to launch CSR initiatives.

With the government's concentration on the manufacturing sector, the footwear industry's future potential seems bright, especially for established and organized firms. CSR has now been extended to the Indian Footwear industry as well. This sector was never considered in discussions, and the traditional approach to CSR is generally presumed to be the responsibility of other sectors and big companies. As a result, not a lot of research is done about the current CSR initiatives in the footwear industry. Since, the Indian footwear industry mostly comprises of small and medium enterprises, it has been difficult to find company's financial statements or records to come to any conclusion. The companies face survival challenges, they have time and resource limitations, there is a lack of systematic incentives which makes it even harder for these footwear companies to enroll in CSR activities. Many Indian footwear firms are in the process of establishing themselves and do not have the staff or resources to address CSR concerns, therefore they prefer to neglect them, according to literature study. There has been very little research into whether CSR involvement benefits the Indian footwear industry, which is primarily made up of small and medium-sized businesses (SMEs). As a result, it is critical to comprehend the impact of implementing and supporting CSR practices in India's footwear sector.

The purpose of this research is to address the following research question: **"What are the perceived effects of corporate social responsibility on a firm's performance in context of Indian footwear industry?".**

Research questions:

1. In the Indian footwear business, what are the many forms of CSR activities?
2. What reasons drive businesses to participate in CSR?
3. What are manager's and different stakeholder's perspectives on CSR in terms of benefits?

The premise is explored by researching the benefits associated with CSR and exploring the current CSR activities in the Indian footwear industry. The focus will largely be on the footwear companies that manufactured both Leather and synthetic footwear. A content analysis is performed to analyze the primary data collected through the semi-structured interview. A theoretical framework and understanding of the CSR are drawn up from the existing literature. Data gathering and content analysis are both done using the theoretical framework.

RESULTS

A semi-structured interview with 10 persons working in the Indian footwear industry was used to collect the information. A wide variety of respondents were selected within the company to get different perspectives on CSR.

Sub question 1 : In the Indian footwear business, what are the many forms of CSR activities?

From the analysis, most of the companies had some sort of employee CSR initiatives. Almost all companies have health care policies coupled with rewards & bonuses at the end of the year. However, woman representation is poor and the bargaining power of unions is also very poor in the industry. The companies also do not sponsor any education and learning opportunities because of financial constraints. The competitive nature of the market forces the companies to be competitive and so they have high score for customer complaints management. Also, they have to strictly comply with government standards and codes which results in a high score in that aspect. The community part is still very philanthropic in nature and varies from company to company depending on their wishes and choices. Most of the companies actively enroll in some or other community activities, they call it as "giving back to the society". The companies are required to follow government guidelines and therefore score well in activities such as waste management or other such mechanisms. To sum it up, most of the Indian footwear companies have some CSR, however they all do the bare minimum as required by the government.

Sub question 2 : What reasons drive businesses to participate in CSR?

Most of the companies were inspired to take on socially relevant tasks due to individuals or manager's deeply rooted personal values. It can be concluded that personal convictions and values are a major motivator for Indian footwear companies to engage in CSR. Also, participating in CSR activities are rewarded by the government and hence helps in gaining publicity. Participating in CSR activities also gives an edge over the other competitors as stated by few of the interviewees and is a key driver for CSR.

Sub question 3 : What are manager's and different stakeholder's perspective on CSR in terms of benefits?

In the recent years, CSR has been looked upon as a win-win business case that works out best for not only the community, workers and the environment but also to the financial performance of the company. According to the respondents, enhanced brand image and an improved relationship with domestic & international companies along with the government are some of the key benefits associated with implementation of CSR. Most of the companies believe CSR as an important factor to profitability and competitiveness of businesses and is vital in preventing the loss of external and internal shareholders which includes the customers and employees.

CONCLUSION

The literature review discovered a wide range of concerns, resulting in an encoding method that provides a thorough picture of current CSR practices in the Indian footwear industry. Existing literature in the field of CSR may not be suitable for medium or smaller sized firms, specifically due to dissimilarities in infrastructure and resources. Very less amount of study relates to whether the involvement towards CSR actually benefits the footwear industry in India, which majorly comprises of smaller and medium sized firms. This study confirms the usefulness by finding the effects associated with CSR especially in context of a developing economy. It also finds out a managerial perspective towards CSR and its implication in terms of company's performance. This study may not only motivate companies to actively participate in CSR activities but also increase the much-needed awareness about social responsibility.

The concept of CSR is still very new to this industry, but it is good to see companies enrolling in some or the other CSR activities. All of the Directors/Managers who were interviewed relied on their intuition and designed societal projects based on their viewpoint. Most of respondents perceive it to be a long-term investment that will pay dividends in the long run. Most of the companies feel CSR has resulted in corporate benefits such as employee retention, employee growth and motivation, consumer loyalty and most crucially, visibility that would not have been possible otherwise.

The interviews are conducted with people who work in the Indian footwear industry. Not all of them have a fluent understanding of English, which could lead to mis-communication during the interview process. Information saturation is obtained during the interviews. The process for identifying different parameters is highly susceptible to bias. There can be many more factors that can be considered. However, the prejudice is limited by the full description and explanation of the coding procedure. Also, the researcher does know the local language which helps in this case.

RECOMMENDATIONS

It is advised to dive deeper into the financial statements and observe the actual effects of implementing CSR activities. It can be achieved by defining the Return on Equity and Return on Assets and establishing relationship between them and CSR. Only when, a cost-benefit analysis is done, we can get a true picture about the effects of CSR in the Indian footwear industry.

According to the research, the size of the firm has a significant impact on the CSR and financial success. In fact, the size of companies can play a crucial role for them to take up CSR activities. A detailed analysis can be done by categorizing companies based on their revenues and then analyzing various CSR activities and perceptions.

Acknowledgement

As I sit here now, in what may be my final days as a student, the events of the previous two years at TU Delft pass before my eyes. Like the majority of my foreign classmates, I voluntarily opted to leave my family, friends, home, city, and, most significantly, my comfort zone behind. The objective was always obvious, but the journey was less so. I imagined myself with a diploma from one of the most prestigious universities from the very first day. Now that the day has here, it's difficult to put all of my thoughts and feelings into words. This year has been nothing short of a roller coaster, to say the least. Never in a million years could I picture myself in the middle of a worldwide epidemic, much alone working on the most important project of my life behind four walls. Every obstacle, on the other hand, is a chance to learn something new.

The transformation I've gone through as a result of living by these words has been incredible. Especially in the last six months, when I've had ample opportunity to reflect on myself. This thesis is a reflection of who I am as a person, as well as a thank you to everyone who has helped me along the way.

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Chapter 1: INTRODUCTION

1.1 OVERVIEW

In the last two decades, the relevance of Corporate Social Responsibility (CSR) has grown substantially. During this period owing to a surge in the international trade and globalization, CSR has gained immense popularity (Latapí Agudelo et al., 2019). CSR is said to be in a prominent occurrence, when a firm engages itself in social activities to such an extent that it rises beyond the legal requirement (Sethi, 1975). The firms are required to be transparent in the disclosure of their CSR activities with respect to issues such as child labour, environmental pollution and have also been pressurised to balance and recognise the needs of all stakeholders that are directly or indirectly connected with the business, viz, customers, employees, vendors and the localities in which they serve, apart from generating profits. As a result, corporations face a lot of pressure to be socially responsible. They develop codes of conduct, release CSR reports, and hire inspectors to assess how successfully the company's CSR policies and processes are carried out (Govindasamy & Suresh, 2017). However, the topic of CSR's corporate advantages emerges in this setting. Is there a link between CSR and organizational performance? Is it true that CSR efforts boost a company's reputation and, as a result, it's financial performance? Is it profitable to be morally upright? This is, without a doubt, one of the oldest philosophical conundrums.This is what makes it an interesting thing to research and find out the effects of implementation of corporate social responsibility on a company's performance. As mentioned, it has always been a question of research, and a great number of studies have been conducted to examine the relationship, but a direct relationship seems to be spurious and imprecise.

1.2 CORPORATE SOCIAL RESPONSIBILITY IN INDIA

In India, corporate social responsibility (CSR) is not a new idea; historically, corporate social responsibility has been a well-established phenomenon in India, and the nation boasts one of the greatest CSR histories in the world (Arora, 2004). In its earliest manifestations, CSR in India comprised of the Gandhian Trusteeship model and corporate giving. However, the liberalization of the Indian economy in the 1990s resulted in a fundamental change away from philanthropy and toward a multistakeholder approach, in which firms were held accountable for all participants, including financial stakeholders, workers, and the society (Beerannavar, 2010). The liberalization of the economy has resulted in a rise of big multinational businesses on Indian Territory, such as Microsoft, IBM, and others, thereby exposing India to a well-developed CSR framework. Furthermore, a strong desire to compete and thrive in the global economy pushed Indian businesses to include CSR into a cohesive and long-term business strategy. These public and private businesses have understood that their long-term success is dependent on their stakeholder's happiness, and that neglecting them might damage the company's future chances in the community. According to section 135 (1) of the Companies Act, 2013, ("Companies Act"), any company with a net worth of INR 500 crore or more, a turnover of INR 1000 crore or more, or a net profit of INR 5 crore or more during the previous financial year (FY) must have a Corporate Social Responsibility (CSR) (Ministry of Corporate Affairs, Government of India, 2013). With the enactment of Section 135, funds spent for CSR and all the related CSR activities were brought under the purview of the Indian corporate law. With all the increasing complexity, the businesses need to be more aware of their economic, environmental and social responsibilities and also should be more ethical in their approach as they are able to significantly impact people and planet. Even though government sets up norms and standardises work place regulations, yet a lot depends on the company to improvise work conditions and raise the living standards of its employees. At the same time, it should also be noted that adoption of CSR principle involves costs, and unless there is a generation of positive cash flow in the company, it would not be able to create a sustainable business practice, thus making it difficult for the shareholders to invest in the company, wherein they are seeking the "highest possible risk adjusted return" (Alexander & Buchholz, 1978). This brings in the question, what motivates these companies to go beyond the set norms. Since, CSR brings in extra cost to the company, it becomes extremely important for them to realise that adoption of CSR principles can be profitable to the company. This research will help in

understanding the benefits associated with the adoption of CSR and would ultimately motivate companies to proactively participate in CSR activities instead of doing it out of compulsion.

1.4 KNOWLEDGE GAP AND NEED FOR STUDY

The critical review in the second chapter reveals a dearth of empirical research and literature on performance and corporate social responsibility in small, micro, and medium businesses, particularly in the Indian footwear industry. According to the findings, corporate social responsibility and performance have a positive association. The majority of research are mostly focused on large businesses in industrialized nations. Existing results may not be suitable for medium or smaller sized firms, specifically due to dissimilarities in infrastructure and resources. Very less amount of study relates to whether the involvement towards CSR, actually benefits the footwear industry in India, which majorly comprises of smaller and medium sized firms (SMEs). It is therefore very important to comprehend the impact of implementing and supporting the CSR practices within the India's footwear sector. More research studies need to be conducted on the CSR practices within the Indian SMEs as they have become major producers for developed nations. Though researchers have already started focusing towards the supply chain of developed nations, yet there is a considerable gap in understanding CSR from the Indian industry point of view particularly in the footwear sector. Very little literature is present on why the Indian footwear manufacturers involve themselves with CSR practices and the advantages associated with it.

The literature review shows that though the business managers are aware of CSR being important to their organization, yet inadequate research is available on their outlook towards CSR. The existing literature is contradictory in nature and there is very little research done on the Indian footwear manufacturer's awareness of CSR. This is among the very few researches that looks at corporate social responsibility and its effect in the Indian footwear sector, and will help us better understand the link. The research findings will shed light on the nature and scope of operations carried out by Indian footwear firms. Second, it is important to note that in India, CSR research is largely based on content analysis or secondary data of annual reports. The study will take all the stakeholders viz, customer and supplier CSR, environment CSR, employee CSR and the community CSR into consideration. It will also comprehend the perceptions of managers/stakeholders towards CSR and find the effect associated with its implementation. The goal of this study is to fill in some of the gaps in the literature. This research will be not only be useful for the variety of stakeholders involved in the Indian footwear industry, but also for a wider audience who are willing to adopt CSR practices. This study will motivate corporate executives to participate actively in CSR activities by demonstrating a direct link between CSR and the firm's success. As a result, the current study focuses on the evaluation of manager's thoughts of corporate social responsibility's application in terms of performance and image growth in order to bridge the academic gap.

1.4 RESEARCH QUESTIONS AND OBJECTIVE

The ultimate goal of the study is to bring in intrinsic motivation among company's not only in India but across the globe to actively adopt CSR practices by finding out its implications on a firm's performance. Specifically, in the Indian footwear industry where the carbon footprint is very high and there has been an increase demand for sustainable business practices.

After clarifying relevant concepts, the Main Research Question is **"What are the perceived effects of corporate social responsibility on a firm's performance in context of Indian footwear industry?".**

Research questions:

1. In the Indian footwear business, what are the many forms of CSR activities?
2. What reasons drive businesses to participate in CSR?
3. What are manager's and different stakeholder's perspectives on CSR in terms of benefits?

The first sub question will help in understanding the current CSR initiatives in the Indian footwear industry. Since, the industry mainly consists of small and medium enterprises, it becomes important to understand if they have any specific CSR policies within the company. The second sub-question deals with identifying the factors that motivate the Indian footwear companies to engage in CSR. It will help in understanding the current mindset and explore some of the factors behind this motivation. The last sub-question deals with the benefits associated with CSR according to the companies. This will help to gain insights about some of the consequence of implementing CSR in the Indian footwear industry. The research question will be answered by conducting semi-structured interviews with professionals from the Indian footwear industry with different backgrounds and designation.

1.5 RESEARCH SCOPE

With the research questions and the research objective in mind, the scope of this research is defined. The focus in this thesis is on understanding the different types of CSR activities in the Indian footwear industry and findings the benefits associated with it. The Indian footwear industry is primarily made up of small and medium-sized businesses, which account for the majority of employment in the nation and so play an important part in the country's economic growth.

The research is confined to the Indian footwear sector, as India just overtook China as the world's second largest footwear manufacturer. The Indian footwear sector being unorganized, the data recording system is generally found poor. Limitations are also in the form of collection of the primary data as the knowledge, awareness of the subject and the literacy level of the people working in the sector is rather very low, but nevertheless the collected data has taken carefully and considered as representative data.

1.6 THESIS OUTLINE

The first chapter is titled “Introduction” and commences with the overview and Indian scenario of the corporate social responsibility in particular. It gives an overall idea about the implementation of CSR in Indian SMEs. The necessity for research, as well as the research gap, is established. The research objectives and questions are listed along with the operational definitions. The scope of the research is also mentioned. The Thesis outline is the concluding section.

The second chapter is titled “Literature Review” and comprises literature on definition of CSR, the Indian footwear industry in particular and the current CSR models in India . It also explores the concepts and approaches related to Corporate Social Responsibility. The chapter concludes with a summary of key observations after review of literature and research gap in existing studies.

The third chapter titled “Research Methodology” provides the structure of the research, how the data will be sourced and the procedure to conduct the interviews. The chapter ends with a short description of the process involved for content analysis.

The fourth chapter titled “Framework” commences with the identification of parameters for different research sub-questions. It will help assist the researcher in conducting the analysis by providing different factors responsible for different types.

The fifth chapter is titled “Results” and describes the analysis of each question along with the discussion.

The penultimate chapter commences with the discussions where findings are summarised. The framework is adjusted and the interview method is discussed. The conclusion is presented next followed by limitation and recommendations. The scope for research that can be done in the future is also mentioned.

Chapter 2: Literature Review

This chapter is devoted to a study of the literature on topics relating to the research topic. The first section deals with the definition of corporate social responsibility, which in turn, comprises sub-sections relating to different opinions and perspective about it. This is followed by a section dealing with the motivation behind the application of Corporate Social Responsibility. The focus then shifts to the Indian market and the evolution of CSR over time. The relationship between CSR and Small and Medium enterprises follows next. The earlier research and the challenges faced by SME is explained. It is then followed by deeper research into the footwear industry and the application of CSR within it. The Indian footwear industry is mentioned next where a few environmental regulations are also specified. The research is concluded by identifying the benefits and listing down the key CSR strategic principles. The research gaps have been subsequently identified.

2.1 DEFINATION OF CSR

To understand CSR in its entirety, one has to be very well versed with the three words that make it: “corporate”, “social”, and “responsibility”. In a broad sense, corporate social responsibility (CSR) refers to a company's obligation to the community in which it operates. Different people understand CSR in their own way as per their experiences and perception. Some identify it as a company’s commitment to behave responsibly in society, as it uses the society’s resources by playing various roles therein as a manufacturer, employer, customer and citizen. Others recognize it as similar to Corporate Citizenship or simply Corporate Responsibility (CR). According to Philip Kotler and Nancy Lee (2005), CSR is defined as "a commitment to improve community well-being through discretionary business practices and contributions of corporate resources," while Mallen Baker (2004) defines CSR as "a way for companies to manage their business processes to produce an overall positive impact on society." In a study made by (Carroll, 2001), CSR was conceptualized as having four consecutive layers within a pyramidal structure. These layers were segregated into four interrelated, “a must have attributes of a business organization – economic, legal, ethical and philanthropic responsibilities in such a way that a true social responsibility would have any value if only all the four attributes were dealt consecutively”. Despite the fact that the business firms have integrated the environmental and social issues and challenges concerning them, into their day-to-day operations and are also assertive in this regard with their stakeholders, yet CSR as a concept still lacks a standardized definition.

2.1 CONTRADICTING OPINIONS

Commission of the European Communities (2001) indicated that to be termed as socially responsible, a company should not only meet regulatory requirements, but also go beyond them and spend more in human resources, relationship with stakeholders and the environment (Mohanty, 2015). Many experts impress upon the fact that business firms exist mainly to manufacture goods and offer services depending upon the requirement and demand of the society. Milton Friedman (1970) is of the opinion that while staying within the legal jurisdiction, the business only social responsibility is to maximize shareholder’s profit. His statement “The business of business is business” affirms his view on the profit maximization which is the first and foremost priority of the business. Friedman says that if the business fails to fulfil this responsibility, it cannot be expected of them to undertake any other responsibilities. (Heilbroner, 1972) is also of the similar view that, if the business was not earning enough profits to run it successfully, then there was no point in spending on the aspects, which social responsibility calls for. However, Andrew Carnegie, a leading American steel tycoon in the late 19th century beckoned all the rich people, through his article, The Gospel of Wealth and motivated them to use their fortune, which they had beyond their family needs, for the welfare of the society, thus stimulating a wave of philanthropy (Carnegie, 2015). Keith Davis articulated his concept of “The iron law of responsibility”, wherein he spoke about the business to take action in the manner society considered them to be socially responsible, since the business had greater power (Davis, 1960). According to Tom Cannon (1994), the expectation from the company is to create wealth and enough profit to be competitive and sustain itself, generate employment opportunities, be innovative with high quality research and development, create supply and

demand markets, all the while contributing to the welfare of the society in which it operates. Similarly, the expectation from society is to provide congenial environment to the business to thrive. Society provides the business with: resources, such as infrastructure, services, raw material, man power, money through which goods manufactured can be converted into assets, safe conditions in terms of judiciary, legal and monitoring systems, long stable trading conditions with respect to defense and trade agreements. According to Cannon, neither society nor business can flourish unless they coexist and have a mutually beneficial relationship (Cannon, 1994).

2.2 MOTIVATION BEHIND CSR

To get a better idea of the motivating elements that drive the adoption of CSR in developing countries. and the factors that could be the possible reasons to device a policy on CSR and making it mandatory, it is essential to identify the necessity of a regulatory act for the socially responsible activities and the advantages and disadvantages of such activities, as perceived by both the business firm and the society. There is a growing understanding that a corporation's economic activities should be tied to social issues. Holt drew attention to the businesses' social responsibilities. He believes that private businesses should be judged on their contribution to the public good and the development of social benefits (Holt, 1973).

Corporate Social Responsibility (CSR) is believed to be in a prominent occurrence, when a firm engages itself in social activities to such an extent that it rises beyond the legal requirement. Certain theories on CSR, (McWilliams & Siegel, 2001), (Bagnoli & Watts, 2003), (Baron, 2001) are of the belief that the firms engage in CSR for profit- maximization purpose. That is, anticipation of benefit achievement from the activities engaged with respect to CSR, urge the firms to adopt it. These theoretical studies further highlight the firm's decision to involve these activities to be a part of its differentiation strategies. Baron (2001) derived the words "strategic CSR", and defined it as the "private provision of a public good". He also emphasized that the companies cash in on the fact that the customers get attracted by their social contribution, thus enhancing the sales of their products. McWilliams and Siegel (2001) were of the opinion that on examining the demand for CSR and calculating the cost incurred to meet it, the companies decide on their optimum level of operation of CSR. For this, the researchers formulated a theoretical model in which they specified that, if out of the companies selling identical products, one company decides to sell it by adding a supplementary "social" attribute to its product, then some stakeholders and potential consumers may value this social attribute. Managers of such a company can do a cost-benefit analysis to decide how much money should be spent on CSR activities. Bagnoli (2003) backed up Baron (2001) by looking at how the private goods market structure influences CSR. They presume that the customer is not only well-informed about public and private goods, but also that the consumer pays when the company produces goods/services with provided benefits. The authors concluded in the study that higher the competitiveness in the private goods market, more likely is the firm bounded to be socially responsible. Fedderson & Gilligan (2001) studied CSR through the perspective of asymmetric information. Some CSR activities are easily noticed while some are difficult to observe by consumers and stake holders (Feddersen & Gilligan, 2001). This aspect can be taken care of by the firm itself by declaring its social performance and activities in their published annual reports. According to McWilliams and Siegel (2001), A firm that offers "experience" products (such as automobiles, mutual funds, or appliances) is more likely to do CSR than one that sells "search" goods (footwear, apparels, furniture etc.).

CSR awareness has emerged considerably later in China than the Western nations. Because of public opinion or competitive pressure, most companies may choose to engage in CSR in a passive way rather than taking active long-term activities to increase company value. As a result, Chinese firms motives and incentives for CSR performance differ significantly from those in industrialized nations (Li et al., 2019). Figure 6 shows the motivation behind for CSR among the Chinese company. However, this result cannot be generalized for India, but it does give an overview of a developing economy and their mindset.

Categories of Motivations	Interested Party	Motivation	Type of CSR
External pressure	Governments and supervision departments	Compulsory requirements	Environment and regulatory norms
	Social public and media	Social consensus	Charitable donations
	Competitors	Against competitions	Fair competition
Internal pressure	Consumers	Enhance customer loyalty and stabilize market share	Improve customers' satisfaction
	Employees	Improve employee welfare and productivity	Employees and labor union
	Shareholders	Increase firm value	Financial targets
	Creditors	Lower external financing costs	Relationship maintenance
	Governments and other organizations	Government support or other political and economic benefits	Supply employment, environment protection, and community relations

Figure 1: Motivation Of CSR (Li et al., 2019)

Since the last few years, the business gains arising out of following of the CSR rules and practices have been positively acclaimed by the companies. Many empirical studies made also strengthened the belief that the CSR practice by the businesses not only enhance their economic performance but also, is safe to the shareholder's value. Pressure from the internal and external stakeholders like employees, investors, vendors, customers, different communities, activist groups and others have encouraged the business companies to take up or increase their CSR activities. This has led to a rise in the adoption of CSR by various companies as a part of their innovative strategies of running the business.

2.3 CORPORATE SOCIAL RESPONSIBILITY IN INDIA

India has introduced various industrial policies and has made necessary institutional arrangements required for industrial growth and transformation, thus remarkably increasing the performance of industries during post 1991 era (Patnaik, 1999). After learning from the experiences of East Asian countries and succumbing to international pressure from the World market, the International Monetary Fund (IMF), Indian authorities opened up the Indian economy to the world market. India's industrial strategy has seen major changes, with the government being increasingly involved in manufacturing and the private sector being subjected to more stringent operating regulations. All vital and crucial enterprises, as well as public utility services, remained in government hands. (Ghosh, 2012). Between 1950 and 1990, there was a substantial political shift in the Indian economy. The manufacturing sector's considerable production and value addition contributed considerably to the country's GDP. In the 1980s, however, a significant academic lobby formed in opposition to policy rules, management, and controls. The new policy regime in 1991 brought in a critical change. The policy aimed at reduction of state regulations and introduced market friendly policy environment. It did, however, enhance competitiveness and open up chances for business process, technology transfer, engineering, subcontracting, international collaboration, joint ventures, and foreign investment, among other things (Ghosh, 2012).

Across the world and India as well, there is an increasing awareness that businesses cannot flourish in a failing society. CSR should ideally have both philosophical and ethical components, especially in India, where there is a huge disparity in socioeconomic position, income, and standards amongst different sectors of the population (Wolf et al., 2015). According to Narayan Murthy, the founding member of Infosys, "under any given circumstances, social responsibility is all about creating maximum shareholders worth and it is unbiased to all its stakeholders, employees, consumers, environment, government and the community".

2.3.1 PHASES OF CSR DEVELOPMENT

CSR development may be split into four phases, according to a research performed in India (figure 1). These phases, which depict various CSR approaches, have evolved in lockstep with India's historical progress. CSR may be broken down into four phases, each of which can be utilized as a tool for analysis. These phasis's characteristics are not static, and their overlapping can be seen in other phases as well (Sundar, 2021).

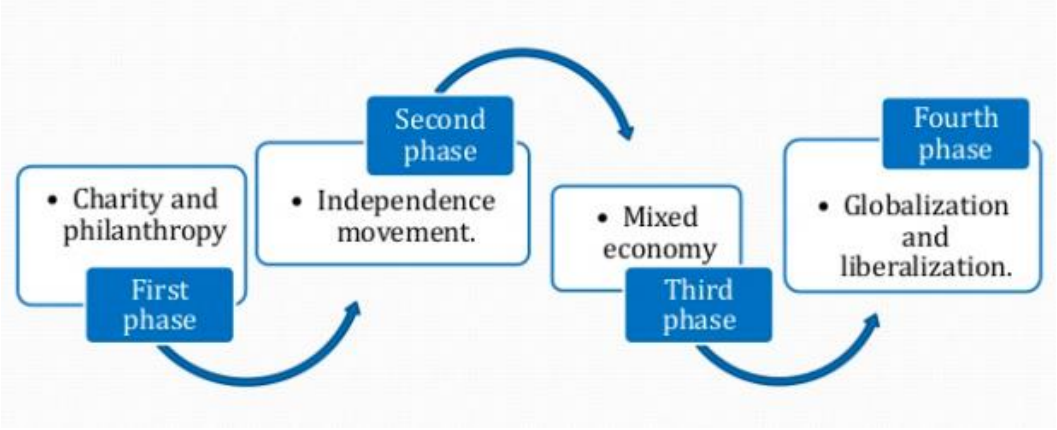


Figure 2: Various Phases Of Corporate Social Responsibility In India. (Sundar, 2021).

First Phase: The phase-1 of CSR was mainly identified by family tradition, religion, culture and industrialization. Corporations governed their own company operations and CSR commitments. Up to the 1850s, CSR largely consisted of charitable efforts such as merchants erecting temples or assisting in the event of a natural disaster such as "epidemics and famines." (Arora & Puranik, 2004).Few rich Indian businessmen of the nineteenth century inspired the practice of CSR from 1850 onwards, under colonial authority and western-influenced industrialization. These were powerful patriarchs of charity motivated by religious perspective, caste taxonomy, and political convictions, and they were leaders in both the economic and social fields. This phase was more focused on the external stakeholders of the company.

Second Phase: The country's struggle for independence formed the second phase of the Indian CSR (1914-1960), which was largely inspired by "Gandhi's idea of trusteeship." The main objective was to foster societal advancement. During this time, Indian enterprises experienced reform and contributed to social progress such as the abolition of untouchability, women's empowerment, and rural development (Sundar, 2021).

Third Phase: The phase-3 of CSR in India (1960-1980) saw the emergence of PSUs and major policy and legal transformations. A shift was seen from corporate self-regulation to "mixed economy" system: nationalization of businesses with limited privatization. The Government had the command and control over the private sector, be it, the introduction of high taxes or tight restrictions imposed by the "License Raj System". The government authorities established these Public Sector Units with the aim of ensuring that for the needy, there should be an appropriate distribution of wealth (Arora & Puranik, 2004). However, the public sector could not tackle the challenges of sustainable development and this made the intervention of private sector in the industrial development and social transformation highly indispensable. With the aim of reconciliation of the private and public sector, a national workshop was conducted in 1965 on CSR by the Indian academicians, businessmen and politicians. During the workshop emphasis was laid on the businesses to conduct stakeholder dialogues, maintain transparency in business and be socially accountable (Sundar, 2021). However, inspire a positive response, this approach to CSR could not materialize at that time.

Fourth Phase: This phase (1980 until the present) highlighted the abandonment of traditional philanthropic activities by the Indian companies and stakeholders, incorporated CSR as a part of more sustainable and rational business strategy. In 1990, government introduced a new economic policy with structural adjustment. The new policy regime started to liberalize the economy with active participation of private sector in the industrial development. Consequently, all the license systems and governmental controls were abolished, as a result of which the Indian economy experienced a massive boom. However, this speedy growth could not reduce the philanthropic donations, rather as the businesses prospered, it made them more willing to fulfil the expectations of the government and the society from the business (Arora & Puranik, 2004).

2.3.2 MODELS OF CSR IN INDIA

According to a survey conducted by Tata Energy Research Institute (TERI) (2004), in India CSR has evolved chronologically through the following approaches (Sundar, 2021):

1. Ethical model (1930 –1950): Gandhiji supported "trusteeship" in this paradigm, encouraging family-run companies to create trusts to help with socio-economic growth.
2. The statist model (1950 –1970s): came into existence in the Nehruvian era that promoted mixed economy. An important aspect of this model was the legal obligations and state- ownership determined the corporate responsibilities.
3. The liberal model (1970s –1990s): Milton Friedman highlighted in this model, that it was adequate for the business to abide by the law and generate revenue, while fulfilling its corporate responsibility by paying government taxes and contributing privately to charity.
4. The stakeholder model (1990s – Present): was introduced in 1990s as it was realized at large that, for the survival of the business, it not only needs to earn profit but also should be transparent, accountable and responsible towards the society they thrive in.

2.3.2.1 EMERGING MODEL OF CSR IN INDIA

Understanding the developing paradigm of corporate responsibility in India begins with mapping out these four CSR models. Observing the existing practices of prominent Indian businesses brings to the fore the identification of some fundamental aspects.

- **Community Development:** Notably in the agriculture, education and health sectors, majority of the large companies support the upliftment of community either through own foundations or through contribution to other initiatives.

- **Environmental Management:** Concern for Environmental issues have led to the standardization of its procedures and policies and implementation of ISO 14001 Environmental system by the businesses.

- **Workplace:** Training and safety measures are recently gaining prominence in the employee well-being management.

2.4 SME'S AND CSR

Schlegelmilch & Pollach (2005) and Fassin have reported that not only the larger companies but also the smaller ones are under immense pressure to engage themselves in CSR activities (Schlegelmilch & Pollach, 2005) (Fassin, 2008). "Small and medium-sized businesses have gotten very little attention because most CSR research has concentrated on larger corporations." Small and medium companies (SMEs) account for 50 to 60 percent employment approximately and more than 90 percent of the worldwide business (Vives, 2006). Spence noted that SMEs vary from larger corporations by several characteristics (Spence & Rutherfoord, 2003). SMEs do not have personnel to generate specific reports related to CSR activities as they rather have an informal type of operational arrangement. It is mostly seen that SMEs also do not keep appropriate records linked to workers, conformity and safety standards. The result is that they have more leverage to get involved in corrupt practices as supervisors and managers can very easily maneuver the wages and hours of the workers (Stigzelius & Mark-Herbert, 2009). Studies show that the basic values of the managers or owners drive the CSR practices of the company and not the compliance (Murillo & Lozano, 2006). Normally the concern of the employee's welfare and health motivate the SMEs to adopt a social responsible path. The impediments that SMEs have to face for adopting CSR practices include inadequate awareness about CSR, minimal resources for it and having no information regarding the financial benefits resulting from CSR (Perrini, 2006). Even though the SME structure is non-formal, that does not suggest that there are less responsibilities on their shoulders in carrying out the business. CSR, actually means having the right outlook and encouraging business practices based on ethics. Transparency could be increased by formal reporting, but this does not make the firm more socially accountable. Every firm has its own culture and methods of conducting business which, according to Fassin (2008) is the basis of CSR and not formalization. According to him there are six basic misconceptions due to which the relationship between CSR and SMEs is not understood properly. These are: (i) All wrong practices can be minimized through increased regulations, (ii) SMEs can directly learn from the larger firms as to their commitment towards CSR, (iii) Non-Formalization makes CSR insignificant, (iv) Complete progress is implied through CSR, (v) Since there is no reporting on CSR in the SMEs, hence it is assumed that they do not have CSR and (vi) Ethical standards will automatically rise if a SME is engaged in CSR. Fassin (2008) asserts that the owners of SMEs believe that CSR is all about unnecessary expenditure of time and money without any value addition, making them dislike the pretense surrounding its promotion and also that the formal reporting does not confirm the existence of actual CSR. As a result, they do not agree with the multinational's attitude towards compliance and formal reporting as they find them to be opportunistic and bureaucratic in nature. Small and medium-sized enterprises (SMEs) account for the majority of employment in India and so play a critical role in the country's economic growth. (Kula & Tatoglu, 2003). Vives (2006) found that the managers need to be educated to do away with the wrong view that implementing of CSR consumes plenty of time and finance unnecessarily and also to make them aware that they are informally engaging in CSR without realizing it. He also emphasizes that such companies should be recognized, encouraged and supported by the local government and direct consumers. The moral values of an organization are basically shaped by the managers who have a positive attitude towards CSR (Murillo & Lozano, 2006).

2.3 CSR AND FOOTWEAR INDUSTRY

It was in the early 1950s that the concept of CSR came into being, yet comparatively its practice is still a lesser-known topic of research in the footwear business, which has become a global industry. The footwear industry employs quite a large number of workers, particularly from the weaker section, thus holding a crucial place in the world economy.

Schmitz and Knorringa study highlight briefly on the execution of CSR practices in the footwear companies of western countries (Schmitz & Knorringa, 2010). Though there is considerable study on the consumer's perspective on CSR, there has been less research on the manufacturers' perspective in this business. (Smith et al., 2010) (Bhattacharya & Sen, 2004). As the footwear industry is highly labour intensive, some researchers have focused their studies on the labour issues within the trade. (SOMO report, 2012). Since there has been a major shift of the production base of the footwear industry from the developed countries to the emerging

countries, the study of CSR becomes a focal point herein and it becomes important that CSR in this context should be understood in all aspects. In order to obtain a production order and be certified as a supplier to the global branded retailers, the footwear manufacturing units in the emerging countries have to undergo social audits, apart from the other production related technical audits. The social auditors mainly pressurize on implementing the international labour standard, particularly focusing on the voluntary standard SA 8000. This standard takes into account the fundamental human rights issues like forced labour, child labour, the length of working hours, working conditions within the organization and health and safety of the workers (Social Accountability International, 2013). After the factories have been certified with SA 8000 certification, they are audited from time to time for standard compliance by neutral parties often referred to as "third parties". All these executing costs are very high and have to be borne by the suppliers. Without any support from the buyers, the implementation of CSR becomes very challenging for the manufacturer and thus, becomes a cause of expensive investment to these SMEs in terms of ROI and recurring expenditures such as regular audit charges and training workshop expenses (Bremer & Udovich, 2001). At the same time the suppliers believe that by implementing international labour standards, they can improve on the image of their business, bring down their labour turnover and get increased orders from the buyers (Stigzelius & Mark-Herbert, 2009). Stigzelius and Mark Herbert's study, on the other hand, focused solely on this international worker's standard and ignored other standards such as the EU Eco-label. The study conducted by Kaufman (2004) on the Thai apparel industry in the context of CSR, mainly focusing on the labour standards, also holds relevance to the Indian footwear industry as both are manufacturing countries. The results of the study show that the pressure generating from the key issues like short delivery periods, keeping low manufacturing costs and following code of conduct poses great challenges to the Thai Industry. Moreover, workers in the emerging countries willingly work overtime in order to be financially secure (Kaufman et al., 2004).This leads to a conflict in the labour standard's implementation as this would generally mean a reduction in the wages of the workers. Therefore, execution of the labour standards and certifications, which are basic requirements of the global retailers, often put these firms in difficult financial situations.

Whatever literature exists on the CSR within the footwear industry, show that adoption of labour standards and engagement in CSR proves a great challenge to these SMEs in the emerging countries. The footwear industry does not have enough trained manpower, infrastructure to initiate CSR, lack of awareness of CSR and its benefits, which makes it all the more difficult for these manufacturers to adhere to the impositions made by the retailers of the developed nations on the Indian footwear industry. Schmitz H. & Knorringa P (2009) stated that in spite of the major challenges of maintaining good conditions, sticking to tight delivery schedules and controlling overtime, CSR is still gaining popularity. Even though the awareness of CSR is increasing in the global footwear industry, CSR activities differ a great deal across countries. Since India's footwear sector is gaining strong production-base image globally, emphasis should be laid on the awareness of execution and sustenance of broad-based CSR practices within the country. Furthermore, few studies done on the Indian footwear factories concentrate majorly on one or two standards which does not completely capture the essence of CSR (Schmitz & Knorringa, 2010).

2.4 STRATEGIC CSR PRINCIPLES

According to Heslin and Ochoa (2008), there are seven strategic CSR principles that organization's CSR success is assessed against (Heslin & Ochoa, 2008). Almost all businesses are strong in certain CSR principles while weak in some. Table 4 illustrates the seven strategic CSR principles and some of the commendable work done by the corporates as a part of their strategic CSR practices.

TABLE 1: STRATEGIC CSR PRINCIPLES

Strategic CSR Principles	Commendable Strategic CSR Practices
Develop requisite Human resource talent	Create tremendous career opportunities and growth.
	Develop essential and resourceful talent
	Create accessibility to medical aid and cheap prescribed drugs massively
Expansion to newer markets	Manufacturing of resource-efficient products
	Establishing new consumers
	Focus majorly on organic and recyclable products
Protection of labor welfare	Creating an atmosphere to develop a mind set to acquire education
	Certification of ethical production
	Enhancement in the welfare and productivity of farmers
Reduction of carbon footprint	Create more financial value and less product
	Treatment of waste water and production of "abundant life" from it
	Recycle of raw materials
Earnings from by-products	Remodel products for education and profits
	Adopt "cradle-to-cradle manufacturing"
	Transforming grain and starch waste in to food and fuel
Include customers	Educating customers
	Reduce the IT waste
	Educating customers
Green and sustainable supply chain	Enhance and economize transportation
	Reduce packaging
	Adopting greener initiatives

2.5 INDIAN FOOTWEAR INDUSTRY

According to a 2016 study, India overtook China as the world's second-largest footwear manufacturing. India produced 2200 million pairs of footwear, accounting for 9.7% of total global output. China has a significant lead in this industry, producing 13,581 million pairs of footwear in 2016, accounting for 59.1% of global output. However, India outperformed Vietnam, Indonesia, and Brazil, which came in third, fourth, and fifth place, respectively, with production shares in the range of 3 to 5%. (India trade fair, 2019)

India is the world's third largest footwear consumer, behind China and the United States, with a domestic retail market for 2,196 million pairs accounting for 10.6% of worldwide footwear consumption in 2016. India, on the other hand, ranks seventh in terms of footwear exports, with 206 million pairs exported in 2016, accounting for 1.4 percent of total global footwear exports. These numbers show that India still has a long way to go in terms of global supply chain integration in the footwear industry. Currently, it is mostly manufacturing for domestic use. (India trade fair, 2019)

2.5.1 ENVIORNMENTAL CONCERNS

In India, the Central Pollution Control Board (CPCB) is responsible for the regulations concerning pollution control and it functions in the states through State Pollution Control Boards. In order to curb the environmental hazards through the polluting tanneries, the Supreme Court and Government of India have played major roles by amending various legal acts and enforcing implementation and compliance to them through various means including criminal prosecution. In the 1990's, for instance, a Supreme Court's judgment led to the relocation of almost 538 tanneries and establishment of Leather Complexes in compliance with the guidelines laid by CPCB at Kanpur, Hardoi, Kolkata and Chennai.

The measures that have been taken to reduce pollution generating out of the tanneries are as follows:

a. Re-cycling of water after chromium salt is extracted from it. The recovered chromium is then also re-used to a large extent.
b. Adoption of Common Effluent Treatment Plants (CETP) by the tanneries. This is predominantly seen in the Tamil Nadu cluster, though some of the major tanneries have facilities of Individual Effluent Treatment Plant (IETP).
c. Recovery of water from the Effluent Treatment Plants through the reverse osmosis process of the Zero Liquid Discharge Technology.

Apart from these, the industry is also adopting various other measures to curb pollutants and conserve water. However, in the byelaws related to environmental concerns for the leather industry, maximum focus has been given to water pollution. Air and Ground pollution issues are yet to find strong attention in the Indian Pollution directives (Roy, 2012).

2.6 BENEFITS ASSOCIATED WITH CSR

In recent years, CSR has been viewed as a win-win business case that benefits not just the community, employees, and environment, but also the company's financial success. Nearly two-thirds of the 1100 CEOs polled in a survey conducted jointly by Pricewaterhouse Coopers and the World Economic Forum believe that proper CSR implementation is critical to their company's profitability and competitiveness, as well as preventing the loss of external and internal shareholders such as customers and employees.
Research conducted in several of the developing countries; indicate a strong bond between many of the business's success factors and its aspects of sustainability. Porter and Kramer (2006) illustrates that if corporates would integrate sustainable strategies into their business model, then they can achieve the bottom-line benefits as stated below:

- **Reduced manufacturing expenses:** Eco-efficiency in manufacturing can be attained by recycling or eliminating waste and re-designing processes to use less resource (raw material, water consumption and energy)

- **Increased employee productivity:** The involvement of a business enterprise in sustainable development goals such as environmental management (zero waste and emissions, self-sufficient energy generation) to aid in the restoration of the planet's health requires more productivity from its personnel.
- **Easy and reduced cost of hiring the best talent:** According to the researchers, within the next 20 years the best talented people would want to be recruited in companies that would be more socially and environmentally responsible. Recruiting costs for the companies can be reduced through positive branding.

- **Higher retention of top talent:** Studies indicate the inclination of the talented and diligent employees to remain with a company that has embraced a sustainable framework and has provided meaningful work for employees.

- **Reduced expenses at commercial sites**: By being more cautious in waste management, water conservation, energy consumption and natural landscaping, a company can reduce expenses particularly at all the non-manufacturing sites and make more profit.

- **Increased revenue/market share:** By providing „green" products, thus catering to the consumer as per their preference, generates not only increased revenue but also creates a big market share for themselves.

- **Reduced risk leads to easier financing:** Companies that exhibit social and environmental responsibility are often viewed as less risky and that is translated into preferred loan rates, reduced regulatory and legal costs, lower insurance premiums, avoidance of cost and lost revenue and greater investor appeal.

2.6.1 FINANCIAL BENEFITS

A company's financial performance has always been a source of significant concern for any business. Companies can not only improve their financial performance by investing in CSR initiatives, but they can also take steps to avoid any actions that could result in a financial loss. ((Cochran & Wood, 1984);(Posnikoff, 1997)). Friedman (1970) believes that while a company's primary job is to earn money, it must also meet the expectations of all of its stakeholders and shareholders. Margolis & Walsh looked at the relationship between CSR and financial performance . However, there was no strong indication that CSR was to blame for the company's better performance (Margolis & Walsh, 2003). The empirical link between a company's social responsibility and its financial performance has yielded varied results and divergent viewpoints (McGuire et al., 1988).According to some studies (McWilliams & Siegel, 2000), financial or accounting profitability evaluation is employed as an alternative approach to study the nature of the link between the long-term success of firms and the Corporate Social Performance (CSP).

A variety of businesses and sectors participate in CSR activities such as charity and recycling initiatives to improve not only their social performance but also the well-being of their employees (Nelling & Webb, 2009).The research projects aimed to experimentally examine the link between a company's financial success and its CSR initiatives. Some researchers noted a positive response between the socially responsible business and profit earning (Tavis, 2001) while others alleged there is no link between CSR and a company's profitability (Aupperle et al., 1985). On cross-examining the topic, Scholtens found that CSR often follows financial performance than the other way around (Scholtens, 2008). On examining almost 95 research papers presented in the last 30 years, Margolis and Walsh (2003) demonstrated that there is a substantial link between a company's financial performance and its commitment to social responsibility. His statistics show that 53% of the papers indicated a positive relationship, while 5% showed a negative relationship, 24% point to no relationship and 19% portrayed mixed domino effect. Orlitzky, Schmidt and Rynes (2003) also examined fifty two studies by taking the sampling and measurement errors into consideration and specified an optimistic bond between business financial performance and CSR (Orlitzky et al., 2003).

Supporting the findings of Orlitzky, Schmidt, and Rynes (2003), Falck and Heblich (2007) claimed that CSR efforts improve a company's reputation and are a critical strategy for its success. He believes that a high reputation is necessary to “attract, retain, and inspire great employees” from the “supply-side” perspective (Falck & Heblich, 2007). According to previous research, firms operating in underdeveloped nations are ignorant of the economic benefits of participating in CSR programs, and so view the development of CSR efforts as a costly investment. (Nongluck & David, 2004).

Out of the many aspects that Govindarajan and Amilan (2013) examined, while studying the financial performance of the Indian companies practicing CSR in the gas and oil products industry, the most important one according to them was the way EPS of these companies were affected by Corporate Social Performance (CSP) scores. Ghosh (2013) examined both accounting-based metrics (ROE and ROA) and market-based indicators (Tobin's Q) when researching the influence of CSR efforts on financial performance of Indian firms. In their study, McWilliams and Siegel (2001) underlined the neutral influence of CSR on an organization's financial performance in their study. They hypothesized that those companies, who did not include the R&D investment showed positive correlation between CSR and on the inclusion of the cost neutralized the CSR impact. Aggarwal (2013) investigated the link between financial success and corporate social responsibility by using 5 years (2008 – 2012) financial data of 100 Indian companies. She measured financial performance using Return on Equity (ROE) and Return on Assets (ROA) (Accounting-based methods) and Beta and PE ratio (Market – based methods). She used Crisil’s ESG Index to measure CSR. She concludes from the study that with respect to all the measures like sales, ROE, ROA, Beta and PE ratio, there is a variance of sales alone amongst the companies having high or low ESG scores. For the rest measures, there was a non-significant change. Becchetti (2005) stated that if the companies take up CSR activities seriously then all stakeholders including shareholders benefit through it (Becchetti et al., 2008). McGuire (1988) examined the relationship between (i) company’s pre-CSR financial performance and corporate social responsibility initiatives and (ii)

post- CSR financial performance and CSR initiatives. When Servaes and Tamoyo (2013) looked at the influence of CSR on a company's financial performance, they discovered that only those companies with a strong reputation in the market benefit financially from CSR (Servaes & Tamayo, 2013).

Most of the empirical researches have indicated CSR's positive impact on the business's profitability (Aguinis & Glavas, 2012). However, Pava and Krausz (1996) linked up the firm's capability to implement CSR projects on its strong financial performance (Pava & Krausz, 1996). Though proper evidences of the relationship between CSR and the capital market is unavailable, yet Moskowitz (1972) feels that investment in social responsibility is a good venture for the company. Ruf (2001) is of the belief that the improvement in the company's CSR influences both its immediate and long term finances positively (Ruf et al., 2001). Furthermore, Pava & Krausz, (1996) have reiterated that the Company's proper implementation of CSR not only improves its reputation in the market but also create new market opportunities to the company. This is clearly evident whenever some of the companies create an awareness amongst their customers regarding their products which reflect their social responsibilities‟ concern, customers become more willing to purchase these products. Some of the researchers {(McGuire et al., 1988) (Verschoor, 1998)(Green & Peloza, 2011)}are of the view that the firms who are committed ethically to the social and environmental activities perform better financially, since they may have lesser problems related to labor, financial risks from the bankers, shareholders and government and reduced costs incurred in monitoring all these activities. On the other hand, Balabanis (1998) stated that since protection of environment incurs high cost, the environment initiatives may lead to negative profitability (Balabanis et al., 1998). Carroll (1993) believes that the advantages of CSR are so deeply ingrained in numerous corporate connections that it's hard to find a clear link between financial performance and CSR .

2.6.2 OTHER BENEFITS

Reputation plays an important role in the success of a corporate (Mahoney & Roberts, 2007). It is a valuable asset especially in the competitive business environment (Martínez-Ferrero & Frías-Aceituno, 2015). Baird (2012) is of the opinion that a good reputation enhances the value of the organization's operations while bad reputation devalues its products and services (Baird et al., 2012). Bashir (2012) found that a firm's competitive advantage was always due to the interaction of its physical, organizational, and human resources throughout time (Bahria University, Pakistan. & Bashir, 2012). Some authors have characterized ethical, social resources and aptitudes to be the means of gaining a competitive edge (Harrison & St. John, 1996). Hart (1997) proposed a more complete approach that encompassed three strategic capabilities: pollution control, sustainable development, and product stewardship. According to him, the most crucial resources are a shared vision, stakeholder assimilation, and continual development, and among these, a company's client is a key external stakeholder, and his allegiance is essential to any organization. The customer inference concept emphasizes the extent to which consumer associations have an impact on them (Marin et al., 2009). Workers are the company's most valuable asset and the task of recruiting talented and loyal employees is vital for a company (Hopkins, 2004) The success of corporation also determines the perceptions of employees‟ decisions to work efficiently (Waddock, 2008). According to the signaling theory, because there is an information imbalance between sellers and purchasers, customers look for signals that identify businesses in this circumstance. It is also right in the case of employer-employee interactions. Greening and Turban highlighted that all the firms participating in the socially responsible activities have positive reputations and give employers a competitive advantage (Greening & Turban, 2000). Thurston and McNally emphasized that the observed features of the flexible and family-friendly personnel policies implemented by the organization may be looked upon as an unobserved signal of caring and being concerned for its employees (McNally et al., 1982). Because the consumer develops a more favorable corporate evaluation and connects more closely with the business, CSR activities are linked to increased loyalty (Marin, 2009). Firm's reckless behavior, on the other hand, gets a negative response from stakeholders. Hart (1997) says that financial performance of a company can always be impacted by its improved environmental performance. It saves a lot of money in the long run by improving environmental efficiency.

Consumers are increasingly choosing eco-labeled items, giving environmental sustainability a competitive advantage.

2.7 NEGATIVE ASPECTS OF CSR

(Reich, 2008) and (Davis, 1973) in their article argue that CSR efforts can impair a company's profitability, although Reich also claims that it can enhance revenue by improving the company's image. However, Davis's statement isn't backed up by any references or facts. Furthermore, the paper was written in 1973, and its points may no longer be relevant in today's world. The two authors use various time scales in their arguments: Davis and focused on short-term costs, whereas Reich evaluates the long-term profitability of a CSR effort. As a result, they argue from a distinct perspective.

Four of the six authors that were studied acknowledged the danger that CSR initiatives pose to society. According to Reich (2008), the government's responsibilities should not be diminished as a result of corporate social responsibility (CSR) initiatives, however Davis (1973) claims that the welfare of a community can be harmed by a business's diminished profit. Henderson and Reich counter this idea, arguing that CSR operations are really a social façade to enhance profit even more. (E. Ite, 2004) conclusion that CSR can only be fully effective in a single country is based on the performance of only one company in a single country, and its relevance to other situations is unclear. The papers examined and discussed present various reasons against, or at the very least criticisms of, profit-driven organization's CSR actions. It is suggested that if CSR efforts are not carried out properly, they might reduce a company's profitability. CSR frequently results in short-term costs that pays off in the long run subject to an enhanced image in society which results in an increased profit. CSR can also have bad consequences for society because it allows governments to avoid their responsibilities to manage it (Reich, 2008).

Interestingly, despite the fact that CSR has been a hot subject for years, the number of peer-reviewed papers dealing with a critical perspective on CSR was unusually low throughout the research for this study. It seems like the negative aspect is less popular and not much talked about. This is quite logical, because who wouldn't want to believe that corporations increasing concern for social welfare benefits the world? However, as previously said, important points exist, and the researchers and governments should educate themselves on the negative side of CSR in order to maximize CSR's efficacy in the future.

2.7 KEY OBSERVATION AND RESEARCH GAP

The critical appreciation of pertinent literature simply demonstrates that there is a paucity of empirical research and literature on financial performance and corporate social responsibility in small, micro and medium enterprises particularly leather footwear industries in the Indian perspective. The findings in the literature show that there is an optimistic relationship between Corporate Social Responsibility and financial performance. Most of the studies done, are majorly concentrated on the large corporations in the developed countries. Existing results may not be suitable for medium or smaller sized firms, specifically due to dissimilarities in infrastructure and resources. Very less amount of study relates to whether the involvement towards CSR, actually financially benefits the footwear industry in India, which majorly comprises of smaller and medium sized firms (SMEs). It is therefore very important to comprehend the impact of implementing and supporting the CSR practices within the India's footwear sector.

- More research studies need to be conducted on the CSR practices within the Indian SMEs as they have become major producers for developed nations. Though researchers have already started focusing towards the supply chain of developed nations, yet there is a considerable gap in understanding CSR from the Indian industry point of view particularly in the footwear sector.

- Very little literature is present on why the Indian footwear manufacturers involve themselves with CSR practices and the advantages they receive due to it.

- The literature review shows that though the business managers are aware of CSR being important to their organization, yet inadequate research is available on their outlook towards CSR. The existing literature is contradictory in nature and there is very little research done on the Indian footwear manufacturer's awareness of CSR.

- Thus, the present study is an attempt to bridge the academic gap and highlight the analysis of perception of industrial business entrepreneurs and managers regarding application of corporate social responsibility in the performance and image building of organisations / industrial enterprises.

CHAPTER 3: RESEARCH METHODOLOGY

The previous chapters mention the different research sub-questions, literature review along with research gaps and key observations . Based on that, we will discuss the methodology of research. According to Silverman (2013), both quantitative and qualitative approaches are practical options; neither is superior than the other. The exploratory character of the study in this thesis makes qualitative approaches more suited. This part commences with the research structure followed by the selection criteria with a short description about it. It finally ends with the explanation of the interview process.

3.1 RESEARCH STRUCTURE

The underlying research strategy utilized to address the main research question is defined in this section. "*What are the effects of corporate social responsibility on a firm's performance in context of Indian footwear industry*". A well organized study framework will help to concentrate on data collecting efforts while avoiding needless information (Martinson & O'Brien, 2015). The research approach is determined by the study goal, research question, data availability, and time limitations, etc. (Sekaran & Bougie, 2016). The original data is analyzed using a content analysis in this qualitative study. The study is structed as indicated in Figure 3.

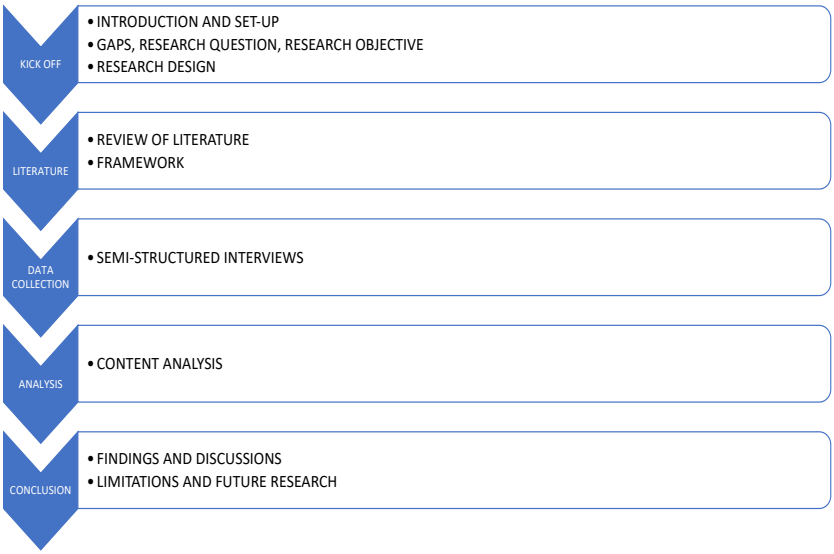


Figure 3: Structure of Research

The diagram above depicts the research's logical progression. The investigation may be broken down into five stages. The research questions are established in the first step, and the technique for answering these questions is determined. This was followed by a thorough literature study that delved into the field's knowledge gaps and previous research. These two phases have previously been discussed in the last two chapters. Another examination of the literature is carried out in order to comprehend the framework. The framework comes in handy while deciding on parameters and conducting interviews. The conclusion will be completed and given based on the analysis and data gathered during the interview.

To reach a conclusion, the study employs both primary and secondary data. The research will look at not only existing CSR activities in the Indian footwear sector, but also the advantages that come with them. The study will take customer & supplier CSR, environment CSR, employee CSR and the community CSR into

consideration. The interview method will be adopted as to obtain responses from managers of Indian footwear companies. The study will adopt the Qualitative research for the findings.

3.2 DATA SOURCES

Both types of data viz., Primary and the secondary data will be used. The information gathered during the study's semi-structured interviews will be stored in the primary data. Other than the interview data, all other data sources are considered secondary data.; this may include Books, Annual Reports, Company CSR reports, Journals, any published article or previous research.

Every interviewee will answer those questions that will be concerned with their respective company's practices and policies in relation to CSR. Every respondent will reply to questions regarding their perspectives and motivations for CSR based on his or her own ideas, interpretations, knowledge, and perceptiveness. Data with respect to firm's performance will also be obtained from the interviewees.

3.3 INTERVIEW

3.3.1 INTERVIEW METHODOLOGY

The prime objective of this study is to investigate & identify the different CSR initiatives in the Indian footwear industry and its effect on the firm's performance. The interview is designed in consultation with experts after review of literature. In this research, semi-structured interviews are conducted. The responder does not have to manually enter their responses in semi-structured interviews. Instead, responders with basic language abilities can enjoy the freedom of responding open-ended questions vocally (Emans, 2004). Semi-structured interviews are useful for gathering information, outlooks, and opinions about a certain issue (Wilson, 2013). To make a comparison between different respondent's similar questions are asked in each interview. During the interview, the interviewer uses probes to clarify answers and gain additional information on the topic. The interviewer decides when enough information is reached to answer the research questions. With more and more interviews conducted, information from the interviews can become saturated, which means no new information is obtained during an interview. Because of the number of in-depth interviews and the broad range of companies that participate, it is assumed information saturation is obtained which is experienced during the interviews in this research.

The interviews are meticulously planned in order to obtain as much information as possible from the respondents and achieve saturation. The interviews are prepared by following a series of procedures in order to perform them effectively. There are eight steps in the interviewing process. (Figure 4). Following these steps enhance the quality and validity of the interviews.

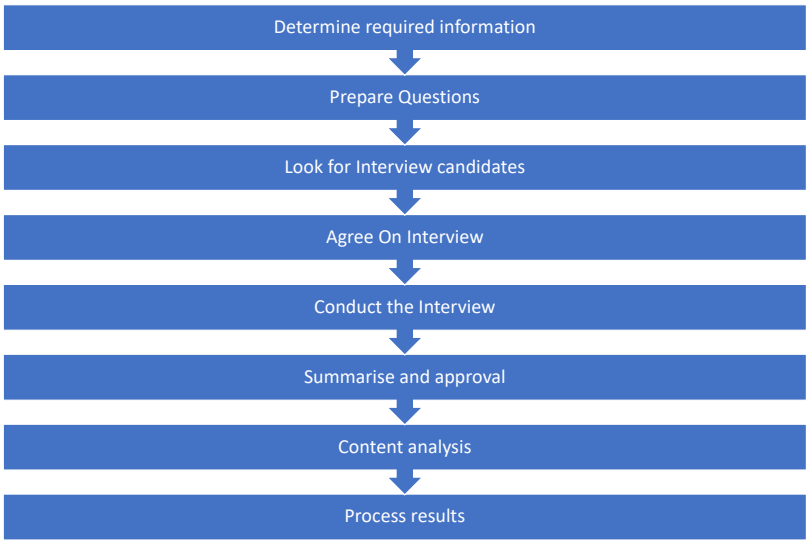


Figure 4: Structure of the interview

The first step is to determine the information that is required for the research (1). This is done based on objective of the research and research questions. Secondly, suitable interview questions are composed to obtain the needed information (2). From literature (see chapter 2&3), presumably parameters can be derived. The third and fourth is step is about finding the right candidate and arranging the interview. In the third step it important to explain the subject and the goal of the interview (3). In the fourth step, agreements on practical issues are made including time, location, length of the interview and interview set up (4). Furthermore, it is important to ask permission to record the interview. During the interviews, notes are taken to derive the most important and relevant thoughts of the respondent (5). After the interview is conducted, the interview, the key points of the

interview are noted(6). The summary of the interview is checked with the respondent. The summary is sent to the respondent and the respondent provides comments on the written text. In this way the respondent has the opportunity to check if the summary is a correct representation of the interview or if it contains any inaccuracies or unwanted sensitive statements. If summary is approved, the analysis can continue (7). The data is processed in a content analysis which will be explained further one. The acquired knowledge of the content analysis is identified and eventually incorporated in the research (8) which will be done in chapter 5 and further.

3.3.2 INTERVIEW DESIGN

The interview is divided into four major segments:

1. The first section comprises questions about the firm, such as the sector/industry to which it belongs, the number of years it has been in existence, and the total number of employees.
2. The second section focuses on a company's CSR policies and activities with respect to its different stakeholders, such as customers, vendors, the community, workers, and the environment.
3. This part contains the questions related to motivation behind CSR.
4. In this part, all those questions were kept which related to the effects that CSR initiatives made on the marketing effectiveness and operational efficiency of the firms.

The degree of compliance is judged by the response of each respondent in relation to the issues mentioned in the interview. The following table shows the numbers of questions per CSR categories:

Table 2: Numbers of questions per csr categories

Category	No. of questions	Description
Employee	10	Employee welfare and participation
Customer & Supplier	5	Advertising regulations that are voluntary, and the use of underage labor , etc.
Community	9	Health, education, sports etc. The level of community collaborations with NGOs
Environment	7	Environmental performance, existence of environmental control systems
Motivation	5	Manager's behavior & attitude towards CSR correlated to the company size, ownership.
Effects	8	Effects of CSR implementation in terms of benefits

The respondents chosen were managers and other stakeholders who were asked to respond on business oriented and few ethics related statements. Statements were framed in such a way that would enable us to interpret the current CSR activities and Manager's perception about the motivation and effects associated with it.

3.3.3 INTERVIEWEE SELECTION

The sample that was considered under the study was representatives from the footwear companies that are listed with Ministry of Commerce. The scope of the study is limited to the footwear small and medium enterprises. Total Numbers of Footwear industry of small and medium size (in terms of Revenue/Turnover) are 3129 (Ministry of MSME, 2014).

The interview data was collected from CSR /HR managers of the 10 companies that responded positively. The information was gathered from firms with offices all throughout the country. In terms of CSR practices and policies, the study relied on primary data. For each firm, data was obtained directly from respondents. Only 215 of the total Footwear firms in India were included in the study since the rest did not engage in any CSR activities. (Ministry of MSME, 2014).

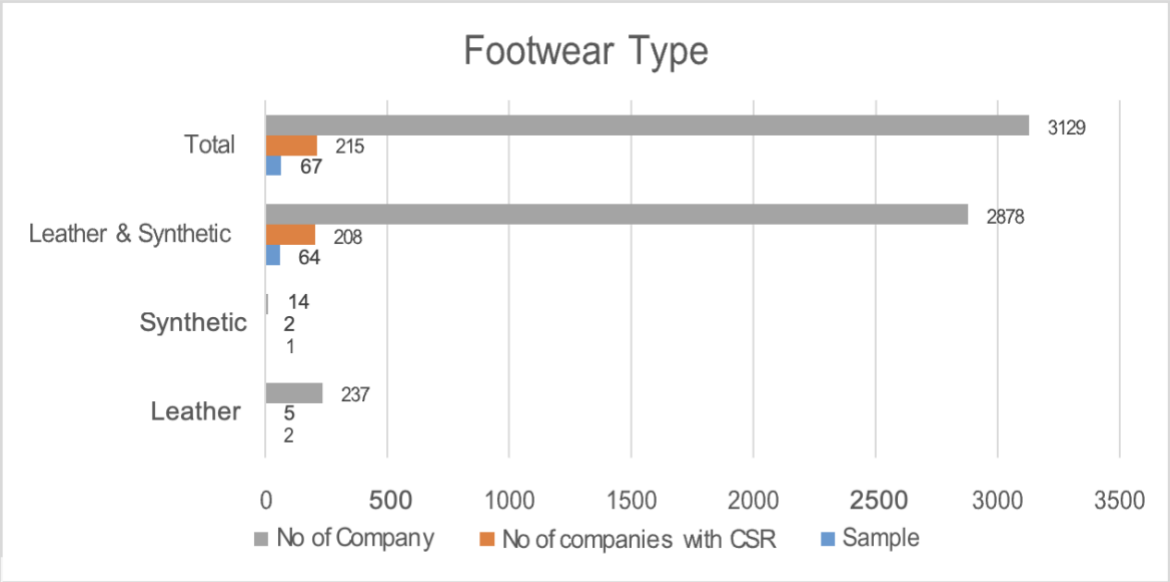


Figure 5: Footwear type (Ministry of MSME, 2014).

The company manufactured Leather, Synthetic and both Leader & Synthetic footwear. More than 92% Footwear company were manufacturing both leather and synthetic, 7% manufactured Leather and less than 1% manufactured only synthetic. The selection of interviewees was largely based on the footwear companies that manufactured both Leather and synthetic footwear. The respondents were mainly from the Industry across India. Since the researcher has good network in the Indian footwear industry and speaks the local language, any hindrance in the collection of data would likely be minimized to a large extent.

Interview request were sent to the first 40 companies where the persons authorized for CSR activities could be identified. The companies were selected based on their size, market and location. A variety of companies in the Indian footwear industry were selected in order to get a wider perception about CSR. Responses were obtained from 12 companies out of which 2 companies did not want to participate and therefore, denied the request. The companies were informed earlier through telephone or email and appointments were fixed with the concerned official.

3.4 CONTENT ANALYSIS

To analyse the qualitative data gained from the interviews, content analysis is applied. Data is analysed in a qualitative manner and organised in an encoding scheme. The encoding scheme is an organised list with categories where codes are applied on chunks of text (Berhard & Ryan, 2010). For this research, the analysis begins with deductive coding. When using deductive coding, the researcher starts with a set of pre-determined codes and apply them to the data collection. This often entails creating a set of codes based on literature or prior findings. Deductive coding helps to approach the research with a laser-like concentration and swiftly discover important facts (Skjott Linneberg & Korsgaard, 2019). As mentioned, in this case the research starts with a set of codes deductively, but then inductively generate additional codes and iterate on them as the data is collected. The encoding scheme gives insight on the three research sub-questions and help in result formulation. Frequencies of the different codes gives an extent to which these codes are relevant for that category.

3.4.1 DEPICTION OF THE PROCEDURE OF CONTENT ANALYSIS

The encoding scheme is drafted in six steps. The steps are derived from Bernhard & Ryan (2010).

1. Summarise the interview.
2. Read minutes of meeting and create understanding and context
3. Analyse and identify the benefits, motivation and current initiatives
4. Allocate codes to them.
5. Create an encoding scheme
6. Verify for uniformity.

The above six steps will be followed for the analysis and is explained thoroughly in context with this research and is presented in the next chapter.

CHAPTER 4: THEORETICAL FRAMEWORK

A conceptual framework is a collection of interconnected components that work together to explain a phenomena (Jabareen, 2009). These elements were compiled using existing research and methodological assumptions. It serves as a foundation for doing qualitative research. This chapter talks about framework development which integrates different types of CSR initiatives and the parameters to measure them. It is based on the prior literature study done in Chapter 2 as well as further analyses and the methodology mentioned in chapter 3. To begin, it's critical to comprehend the many sorts of CSR efforts and what each one entails. It is essential to know these factors as this will be useful in segregating the data and understanding the extent to which these initiatives are used by the Indian footwear industry. After finding out the different types of CSR, further research is conducted to understand the parameters to measure these initiatives. This will help in answering the SQ1, which talks about the different types of CSR activities in the Indian footwear industry. Similarly, it is important to find out the relevant factors showing the extent of motivation among the managers and the benefits associated with. This will help in measuring and answering SQ2 and SQ3 respectively. The framework will give guidance to the researcher in conducting the semi-structured interviews and performing the content analysis later on. It will help in making more structured and help in deducing the key findings.

4.1 EXPLORING RELEVANT FACTORS FOR TYPES OF CSR

This section will answer the first sub-question “In the Indian footwear business, what are the many forms of CSR activities?” by finding the various categories of CSR and outlining the parameters to measure them. Based on the literature study, the four types of CSR initiatives are listed below:

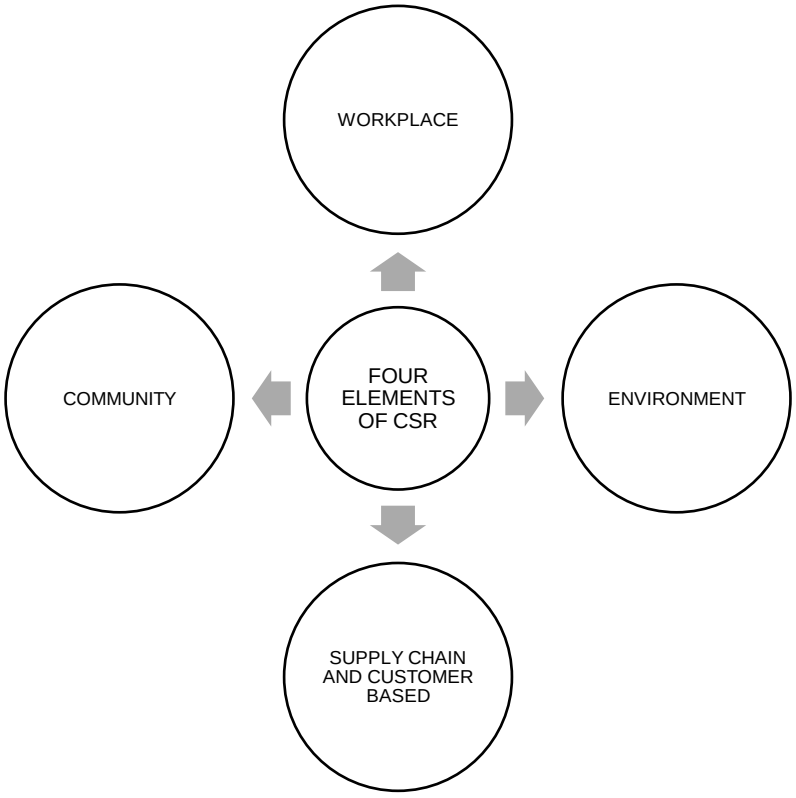


Figure 6: Four Types Of Corporate Social Responsibility

4.1.1 SEARCH PROCESS

In order to identify the parameters to measure the different types of CSR, the following keywords are used: “Corporate social responsibility”, “types”, “initiatives”, and “parameters”. After few searches, it was evident that there are four major types of CSR. To get more idea about the parameters and factors, more keywords like: “types of employee CSR”, “types of environment CSR”, “types of customer CSR”, and “types of employee community CSR”. Google Scholar is used to find relevant articles, which are then examined for titles and abstracts before being included or excluded from the list. All of the items in the reference lists are also taken into account.

4.1.2 PARAMETERS

In order to identify convergence and the potential of merging, factors listed in important references are rigorously evaluated and compared, with the goal of parsimony. Each component is alphabetically coded to indicate the following step's regrouping iteration.

Table 3: Four CSR initiatives

TYPE OF CSR	SUBJECT	CODE	SOURCE
Employee	Health care policies for all employees inclusive of health support, maternity leaves etc.	B1	(Bashir, 2012), (Hopkins, 2004) (Managing CSR in the Workplace, 2003)
	Free or subsidized refreshment or food	B2	
	Money advances for education/ vehicle/ accommodation	B3	
	Rewards and bonuses	B4	
	Employees who want to acquire additional education or skills for enhanced career	B5	
	Provision for recreational activities (Sports, gym etc.)	B6	
	Procedures for complaints, the right to collective bargaining and freedom of association	B7	
	Fair promotion policies and provides opportunities to minorities and women	B8	
	Policies to recognize the representation of workers in decision-making	B9	
	Policies to ascertain minorities and women's representation at the senior management level	B10	
Supply chain and customer based	Product complaints received from customers.	C1	(Raza, 2020) (Islam, 2021)
	Response to customer complaints.	C2	
	Policy of Fair selection of the supplier.	C3	
	System to ensure that the suppliers also have CSR.	C4	
	Systems for standards certification or voluntary codes	C5	
Community	Contribution in religious activities	D1	(Renouard & Ezvan, 2018)
	Donates to needy firms or NGO for community services	D2	
	Promotes sports and tournaments	D3	
	Encourages its employees’ participation in community development activities	D4	
	Contributes to education and skill development initiatives	D5	
	Supports rehabilitation and other relief activities during disasters	D6	
	Supports health care initiatives and nutrition programs	D7	
	Supports the promotion of art and culture	D8	
	Supports rural development	D9	
Environment	Specific environmental policy	E1	(Stojanović, Mihajlović, & Schulte, 2016)
	Mechanisms to save electricity and water.	E2	
	Waste management policy.	E3	
	Mechanisms to control and prevent environmental pollution.	E4	
	Spreading environmental awareness and providing environmental management information to all its stakeholders.	E5	
	Substituting hazardous and polluting parts and materials.	E6	
	Environment disaster management system.	E7	

4.1.2.1 EMPLOYEE

Socially responsible organizations have major focus on employees and their conducive work environment to realize their potential. Practices such as staff participation in decision-making, empowerment of employees and a balance between life and work coupled with job security have a bigger role to play in strengthening employer-employee relations, thereby, making the employee committed. Skillful and innovative employees lead to increased profits. Organizations demonstrate CSR towards employee by adopting practices such as:

- Learning and Development;
- Work-Life balance
- Health and Safety
- Communication and Consultation
- Diversity &Equality
- Employee Benefits.

This study corroborates with Maslow hierarchy of needs, where Safety & Social needs follow Physiological needs. The most significant component of employee CSR is different employee protection programs such as medical benefits like maternity leave for women, health insurance, sponsorship of worker's higher education, training and development, and participation in sports and leisure activities. Employee's the standard of living is related to scope of workers who work in such businesses.

In a nutshell, procedures are aimed at establishing a safe working environment for employees. The major goal is to improve worker's economic security.

4.1.2.2 SUPPLY CHAIN AND CUSTOMER BASED

The Competitive bidding is not the only basis of selection of suppliers. In today's environment the world is flat, outsourcing of services and manufacturing are on increase. Because suppliers are such an important component of the value chain, the focus is on fair pricing and complaint resolution. Human rights are another important concern, as is forming ties with suppliers. Many suppliers have been found to breach worker's fundamental rights, even to the point of utilizing underage labor at their facilities.

4.1.2.3 COMMUNITY

Businesses have an influence on global communities, national, regional, local and their success is often connected to the wealth, stability, and health of the communities in which they operate. The Company's commitment to community programs such as job creation, education, health care, and sports may go a long way toward fostering strong and long-term community connections. Industries can also work with non-profit organizations and local governments to enhance people's lives. The firms' community-level CSR was assessed using nine factors that examined various elements of community CSR, such as contributions to religious charity, disaster relief funds and community, employee volunteering for community development initiatives, partnerships with NGOs, sponsorship of sports tournaments.

4.1.2.4 ENVIRONMENT

Corporate Social Responsibility strives to continually reduce its impact on the environment. Most businesses environmental policies are largely concerned with following the law. Only a few major corporations go above and beyond to reduce their environmental effect or contribute positively to the environment. Environment management include being energy conscious, environmentally friendly, and a long-term corporate organization that aspires for synergy with nature and has been making efforts to safeguard the environment in all parts of its operations. Business efficiency, or making the most use of precious raw materials, is also part of environmental good practice. There are seven variables used to measure the Environmental Performance.

4.2 IDENTIFYING MOTIVATION FACTORS

The second sub-question will be addressed in this section. "What reasons drive businesses to participate in CSR?" by finding the different ethical and economic factors that drives the motivation among managers. The following keywords are used to determine the motivator elements for CSR implementation: "motivating factors behind CSR", "why involve in CSR", "CSR motivation". Google Scholar is used to find relevant articles, which are then examined for titles and abstracts before being included or excluded from the list. All of the items in the reference lists are also taken into account. Before evaluating whether or not a factor may be classified into generic categories, it is examined. If this is not the case, additional alliance-specific variables are established.

The variety of CSR motives reported in the literature varies greatly between writers and reflects the lack of consensus in this area. The key findings are summarized in Table 7 below.

Table 4: Common motivating factors

MOTIVATING FACTORS	CODE	Source
Long-term survival, increase employee morale, customer support, customer loyalty, business reputation, altruism, character/ values of owner, recognition, expectations of community, etc.	G1	Mankelow (2003)
Business profitability, ethical operation	G2	Castka et al. (2003)
Gaining community support, long-term survival, business reputation, access to information, marketing	G3	Spence and Schmidpeter (2003)
Philanthropic, character/values of the owner, business reputation, long-term survival, creating network	G4	Spence et al. (2003)
Business reputation, meeting stakeholder (mainly internal) expectations	G5	Fuller and Tian (2006)
Character/values of the owner, social/ economic model of the manager, competitive impact, innovation possibilities, basis for differentiation, legal regulation, vision/mission of the company	G6	Murillo and Lozano (2006)
Legal compliance, business performance	G7	Williamson et al. (2006)
Philanthropic, competitive impact, access to resources (employees), moral and ethical reasons, business image, increase employee morale	G8	Jenkins (2006)
Basis for differentiation, access to resources, increased visibility, meeting stakeholder demands and expectations	G9	Udayasankar (2008)
Increase trust, business reputation, legitimacy with specific stakeholders (suppliers, customers, employees and local community), external influences (cultural, institutional and political)	G10	Russo and Perrini (2010)

The above listed factors are some of the most prominent factors that drives the motivation to engage in CSR activities. According to a survey conducted by KPMG in 2008, "Drivers for corporate social responsibility reporting", there are many other economic factors that also drives managers for CSR activities. These economic factors are:

1. For a better brand value and reputation
2. Increased access to shareholder and capital value.
3. Management of risk
4. For an improved relationship with the government.

4.3 EFFECTS OF CSR

This section will answer the third sub-question "What are the perceptions of managers and manufacturers towards CSR in terms of benefits?" by understanding what they think about CSR. The focus will be on the benefit side where managers will give their opinion on the benefits perceived by them. The following keywords are used: "effect of CSR on a company's performance", "what are the benefits of CSR to a company", "CSR advantages". Google Scholar is used to find relevant articles, which are then examined for titles and abstracts before being included or excluded from the list. All of the items in the reference lists are also taken into account. Before evaluating whether or not a factor may be classified into generic categories, it is examined. If this is not the case, additional alliance-specific variables are established.

Authors in the literature strongly advocate for the use of socially responsible solutions in enterprises, claiming that they have several good side effects. They frequently highlight a variety of benefits, beginning with an increase in income and profitability. However, this is usually done in order to persuade both large and small businesses to promote CSR and put it into effect in their everyday operations. Figure 7&8 illustrates the advantages of corporate social responsibility for firms for a company and society respectively.

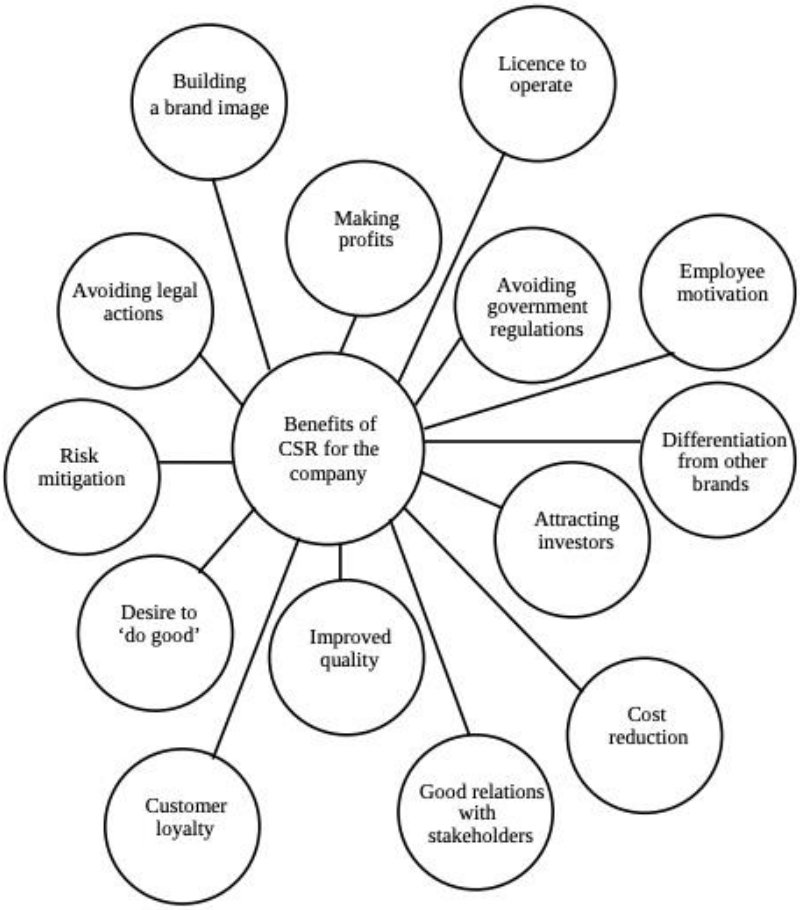


Figure 7: Some of the benefits of CSR for the company (księżak & fischbach, 2018)

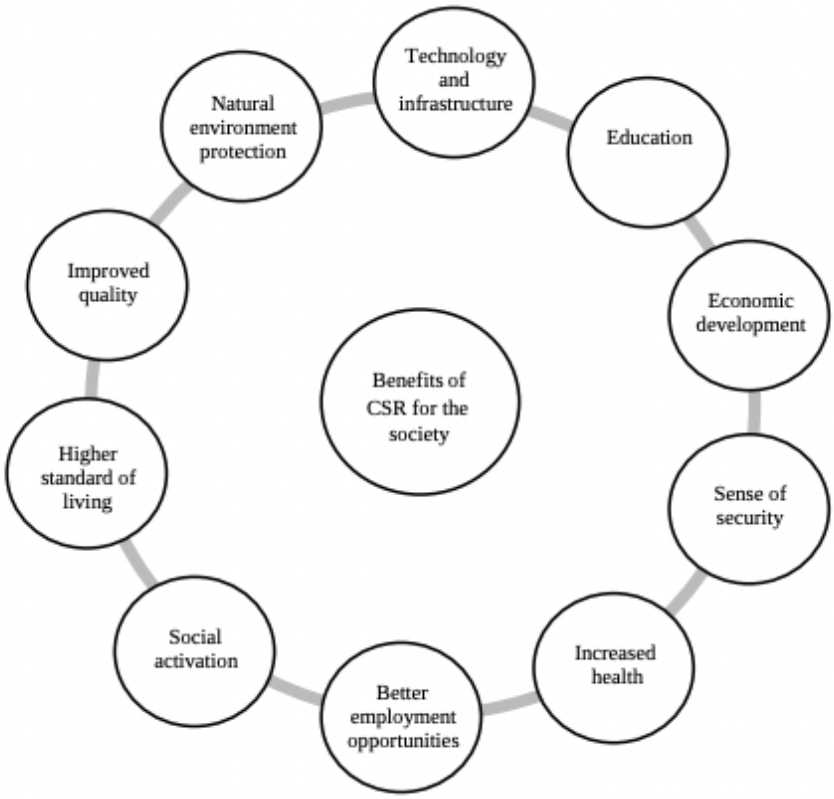


Figure 8: Benefits of CSR to the society (księżak & fischbach, 2018)

The following table lists some of the most common benefits associated with CSR which will be used for the content analysis. The below parameters will assist the researcher in understanding the benefits of CSR from a managerial perception, and will help in formulating interview questions.

Table 5: Effect of CSR on company in terms of benefits

Effects of CSR	Code	SOURCE
The company's operating costs have been reduced as a consequence of CSR.	H1.	(Molteni 2004)
The company's exports have improved as a result of CSR.	H2.	
The company's reputation has improved as a result of CSR.	H3.	(Fombrum and Van Riel 2003)
CSR has made life better for the employees	H4.	
CSR has resulted in improving relations with the Government.	H5.	(Soloman and Hansen 1985).
CSR has resulted in building trust with the domestic and the international customers and other stakeholders.	H6.	
CSR has resulted in the improved relations with financial institutions.	H7.	(Russo and Fouts 1997)
CSR has resulted in making easy entry to new markets.	H8.	

A firm that prides itself on ethical behavior attracts new talent and keeps good employees (Mullerat, 2010). Employees like to work for a reputable organization. Worker's organizational commitment grows as a result of improved labor standards and increased human rights protection. The number of sick days reduces, and the rate of work mistakes decreases as a result of training programs. Additionally, staff turnover is reduced, resulting in cost savings from continual recruiting and training of new personnel. Reduced overtime results in reduced waste. Working for extended periods of time without taking a break results in a higher rejection rate. Workers are weary, and as a result, they make more mistakes that could have been prevented. Thereby, reducing overtime in and boosting productivity.

Adapting social responsibility is a great positioning technique since it boosts the brand's worth. It may lead to a company's increased influence in the industry. Some CSR initiatives, such as waste reduction, have an impact on operational efficiency, making manufacturing more cost-effective and ultimately increasing revenues (Perry and Towers 2013). Businesses aim to instill a high level of brand loyalty, and social behavior helps them do so (Mullerat, 2010). Furthermore, conserving water and electricity, as well as minimizing trash, results in considerable cost savings. Furthermore, some governments provide tax incentives to businesses that are socially responsible, which saves money.

4.4 RESEARCH FRAMEWORK

Companies that have increasingly acknowledged CSR as a crucial component in success are boosting their CSR activities. (Liechtenstein, Drumwright & Braig, 2004).CSR may be used as a proactive business strategy and successful marketing tool to compete and maintain competitive advantage in today's hyper-competitive and fast-changing environment. (Maignan & Ferrell, 2001) According to Ogrizek (2002), firms that integrate CSR into their business practices reap obvious and tangible market-driven benefits and competitive advantages. Corporations have understood that in order to survive and compete in the global hyper-competitive market, they must develop from doing good to doing better, and eventually to becoming the best. To develop and thrive, companies must balance the expectations of all stakeholders, including consumers, workers, business partners, society, the environment, and the community. (Chakraborty et. al., 2004).

Employee, Community, Customer & Supply chain and regulatory environment are the four antecedents outlined in this conceptual framework for CSR. Figure 8 depicts the framework for determining whether or not the study complies with the literature. In the next chapters, the framework will be utilized as the primary reference point for data gathering, analysis, and synthesis.

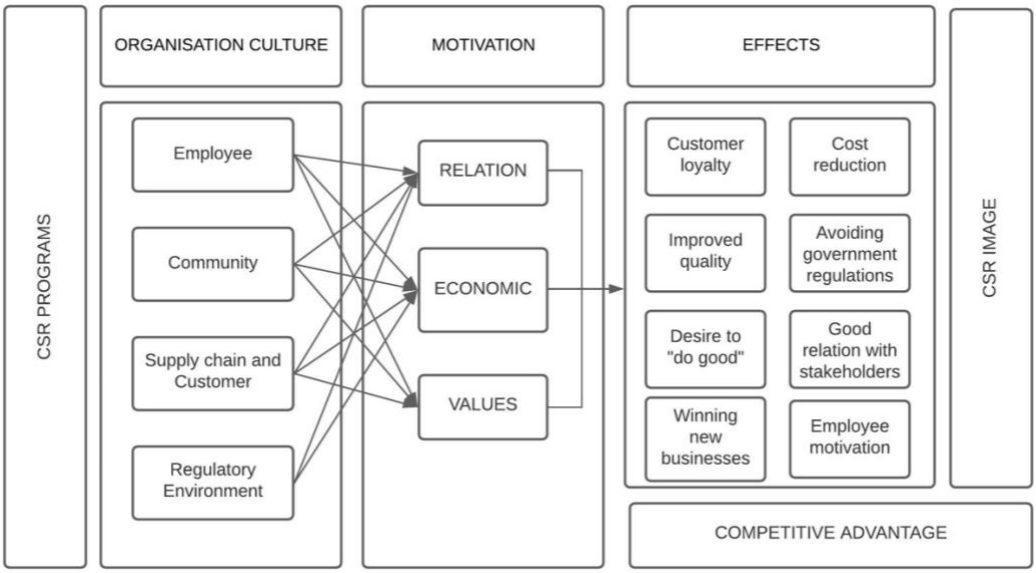


Figure 9: Theory-based framework

Organizational culture and ethics are regarded to be the key aspect in the establishment of CSR culture in the business. Organizational culture refers to the set of fundamental beliefs that a company use to deal with issues such as external adoption and internal integration. Top management should establish and support a company culture that can internalize social and economic activities to produce a socially beneficial culture. It is the ethical duty of businesses to conduct business in accordance with moral principles. (Schein, 1984). Though no firm can ignore its goods and services, a company's engagement in community concerns may assist to enhance product acceptance by informing consumers and employees about the company's position in different philanthropic, cause-related, and charity initiatives. CSR initiatives may improve stakeholders' affiliation with the firm by reinforcing and conveying organizational characteristics, which can lead to a competitive advantage. Creyer & Ross (1997). There are several activities that have a direct impact on profit (Keim, 1978).

The reasons for participating in CSR range from altruistic to strategic, and include the development of social capital as well as meeting stakeholder expectations. Based on the literature, the motivations can be classified into three factors: Economic factors (market share, sales, brand value and profitability), relational factors (consumer happiness and retention, workers, stakeholder's happiness), and personal values. There are few companies who are driven by economic factors while some are motivated to enhance their company's goodwill and image through the means of corporate social responsibility. It is interesting to note in that framework that most of the companies engage in environmental CSR as per the legal requirement, and have no personal values involved in this type. It will be interesting to find out, if the Indian footwear companies go beyond the legal environmental regulations.

As mentioned in the above sections, all the factors have been identified. First, we begin with the identification of different CSR activities among the Indian footwear industry. We will find out how actively these companies participate in CSR activities and which type of CSR is more prevalent in the industry. It is then followed by understanding the motivation and perception of managers and different stakeholders towards CSR. Finally, we conclude by finding if there are any benefits to a company in terms of performance or not. This framework will give a clear understanding of all three sub-questions.

CHAPTER 5: RESULTS

Analysis and Interpretation is the process by which meaningful interpretation of data gathered in Qualitative research. The data obtained during the interview process will be analyzed in sections of the chapter. To gain extensive insight in the current situation, problem issues are analysed into more depth based on content analysis. Content analysis provides insight in qualitative data in a quantitative manner. This chapter analyses the problem issues quantitatively. The chapter begins with a justification as to why only 10 interviews were conducted. It then progresses into the main analysis where different parts of the research sub-questions are presented and discussed.

5.1 SAMPLE SIZE

The following table gives detail about the name of the company where interviews were conducted. The name of the interviewees are not revealed, but it is good to know that the interviews were conducted with people with a wide variety of designations to get an overall perspective about the CSR.

Table 6: An overview of the interview sample

Interview Number	Respondent Code	Company	Designation	DURATION	MODE
1	A	SS SOLE PVT LTD	Managing Director	0:25 hours	Zoom video call
2	B	Comfortz	Finance and Business control	0:35 hours	Phone call
3	C	Oscarr footwear	General Manager: Tannery	0:45 hours	Microsoft Teams
4	D	Simrann International Export	Manager: Human Resources	0:40 hours	Zoom video call
5	E	Rogger Exports	General Manager: Operations	0:30 hours	Microsoft Teams
6	F	Basantt Overseas	Senior Executive: Logistics	0:30 hours	Zoom video call
7	G	Tranitsworld shoes pvt. Ltd	Marketing Director	0:25 hours	Phone call
8	H	Raaj group	Sustainability head	0:15 hours	Phone call
9	I	R N Bajaaj overseas	Customer and marketing	0:25 hours	Zoom video call
10	J	Caapstan Rubbers India	Manufacturing head	0:25 hours	Microsoft Teams

We'll refer to name of the interviewees as A, B, and C and so on to keep the identities of the responders hidden. The interview uses snowball sampling, in which at the conclusion of the interview, the respondent is asked to name someone who could be relevant to the research.The interview takes around three weeks to complete, and it lasts anything from 20 minutes to 40 minutes. The average approximate interview time is 30 minutes.

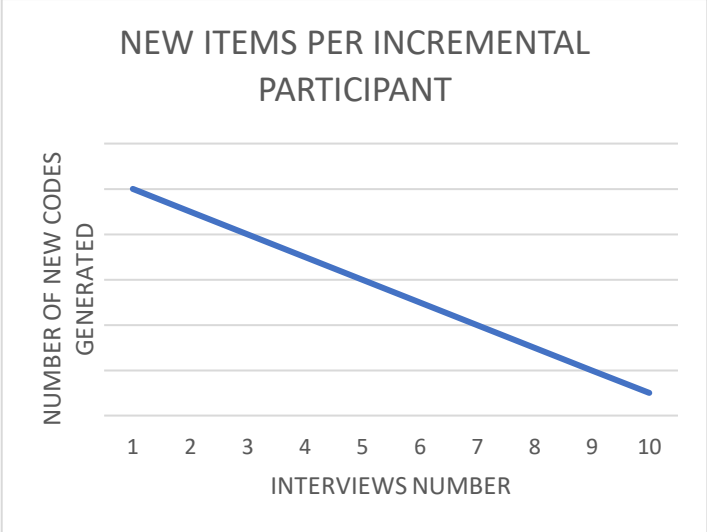


Figure 10: Interview saturation graph

As the number of participants increased, it was realized that a saturation was reached when it comes to new codes. The moment was realized at which the next qualitative interview yielded solely the data that has already been discovered. All the parameters were getting repeated and hence could not be added in the coding scheme. The respondents revealed no new information by the time it came to the 10th participant. As a result, the interview process was stopped at number 10.

5.2 OVERVIEW OF QUANITIFCATION OF DIFFERENT PARAMETERS

This part examines the three research sub-questions and presents the findings of that investigation. Each respondent is given a respondent code as shown in the below table. All the parameters within different parts are classified and coded using the content analysis approach. In Table 10, a list of the respondents is provided. The respondent code of the interviewee is used when a reference is made to the specific interview.

Table 7: Interviews and corresponding response code

Interview Number	Designation	Respondent Code
1	Managing Director	A
2	Finance and Business control	B
3	General Manager: Tannery	C
4	Manager: Human Resources	D
5	General Manager: Operations	E
6	Senior Executive: Logistics	F
7	Marketing Director	G
8	Sustainability head	H
9	Customer and marketing	I
10	Manufacturing head	J

Some parameters may be more critical or significant in that category. When a large number of respondents recognize a certain parameter, it suggests a desire to address and it into the coding scheme. As a result, the number of times a specific parameter is mentioned, it is counted and put into the table. For one particular parameter, respondents cannot be counted twice. There are no weights used in this study. If some of the parameters are not mentioned by everybody, they can be overlooked from the coding scheme since they are not mentioned in many of the interviewees. A further in-depth investigation may look at whether the observed parameters with low frequencies have a significant impact on the research sub-question.

5.3 CSR INITITATIVES

Until recently, most of the major footwear companies that were interviewed had entirely focused on achieving a single goal: profit. Profit maximization was at the core of every move or initiative performed. More respondents have acknowledged in recent decades, however, that businesses have a responsibility to do more than merely maximize profits for shareholders and executives. As a result of this realization, firms that identify as socially responsible have emerged.

Individuals, Groups or Entities are classified as stakeholders, the stakeholders are the ones that show interest in company and claim rights for past, present and future activities. Distinction between "primary" and "secondary" stakeholders was first drawn by Freeman in 1984. The communities, government, employees, investors, suppliers, and customers are the Primary stakeholders without the participation of which the company cannot survive. The stakeholders that can be influenced by the company's action, have interest in what company does and play almost no role in the survival of the company are the Secondary stakeholders (eg, NGOs, media). The major responsibility of the company's management is to guarantee that the core stakeholders remain involved in the system. This they do by creating sufficient value, wealth or satisfaction for the primary stakeholders.

The perspective of numerous stakeholders such as environment & community, suppliers & customers, workers, and main stakeholders CSR was measured based on the responses collected from the survey. The firm's stakeholders have a wide range of interests. Employee CSR is defined by worker's health and safety, a positive working environment and employee perks such as maternity leave and other medical facilities. Supplier and Customer CSR can be seen in the form of ethical and standardized supplier codes, making sure of standards of advertisement, and so on. Because stakeholders are diverse groups with varying expectations, organizations must first comprehend their nature before determining the priority with which each stakeholder's expectations should be met. The priority assigned to stakeholders is determined by their perceived interest and degree of influence. The study's goal was to find a variety of CSR initiatives in the Indian footwear sector. The four types of CSR can be represented in the Figure 9.

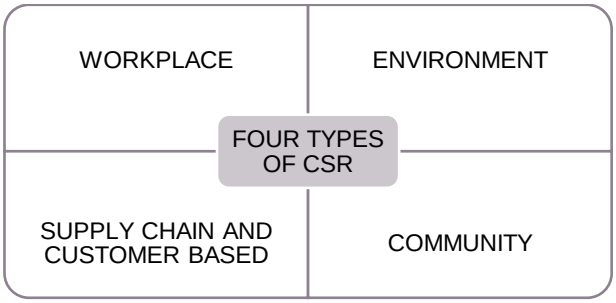


Figure 11: An overview of types of CSR

5.3.1 EMPLOYEE CSR

As mentioned in the research gap, the majority of prior research were performed in a Western setting, and there is a scarcity of information concerning employee participation in CSR especially in developing nations like India. Therefore, it would be beneficial for businesses to do research in this area in order to minimize employee disengagement, inspire staff, and improve CSR activities. This analysis can be helpful to such businesses and people who are interested in this subject.

It can be observed from the interview conducted that footwear companies in India have begun to value employee participation in CSR initiatives. In the vision and mission of companies, societal concerns are increasingly a top focus. Footwear companies are implementing successful strategies by combining a variety of CSR initiatives that place a strong emphasis on employee involvement. The literature and employee CSR in selected Indian footwear companies that were interviewed was evaluated in this section.

The interviews conducted demonstrated the widespread use of CSR employee engagement methods in Indian footwear companies. However, it has been noted that most of the respondents are more concerned with implementing government-mandated CSR activities, whereas there were a few who acknowledged that they had their own CSR programs where they were trying to engage the staff as well.

Table 8: Frequency per subject

TYPE OF CSR	SUBJECT	CODE	Frequency
Employee	Health care policies for all employees inclusive of health support, maternity leaves etc.	E1	9
	Free or subsidized refreshment or food	E2	4
	Money advances for education/ vehicle/ accommodation	E3	2
	Rewards and bonuses	E4	10
	Employees who want to acquire additional education or skills for enhanced career	E5	4
	Provision for recreational activities (Sports, gym etc.)	E6	6
	Procedures for complaints, the right to collective bargaining and freedom of association	E7	4
	Fair promotion policies and provides opportunities to minorities and women	E8	5
	Policies to recognize the representation of workers in decision-making	E9	5
	Policies to ascertain minorities and women's representation at the senior management level	E10	5
	TOTAL		54

Some of the CSR activities might be more common in the industry than other types. Table 11 presents the frequencies of different types of Employee CSR. Frequencies are based upon the number of respondents that mention the parameter in the interview. Respondents cannot be counted twice for one parameter. In this analysis they are no weights applied. Figure 11 helps in comparing different types of CSR activities within the Indian footwear industry in employee context. All the activities are coded from E1 to E10 and their meaning is described as subjects in the above table. (Table 11)

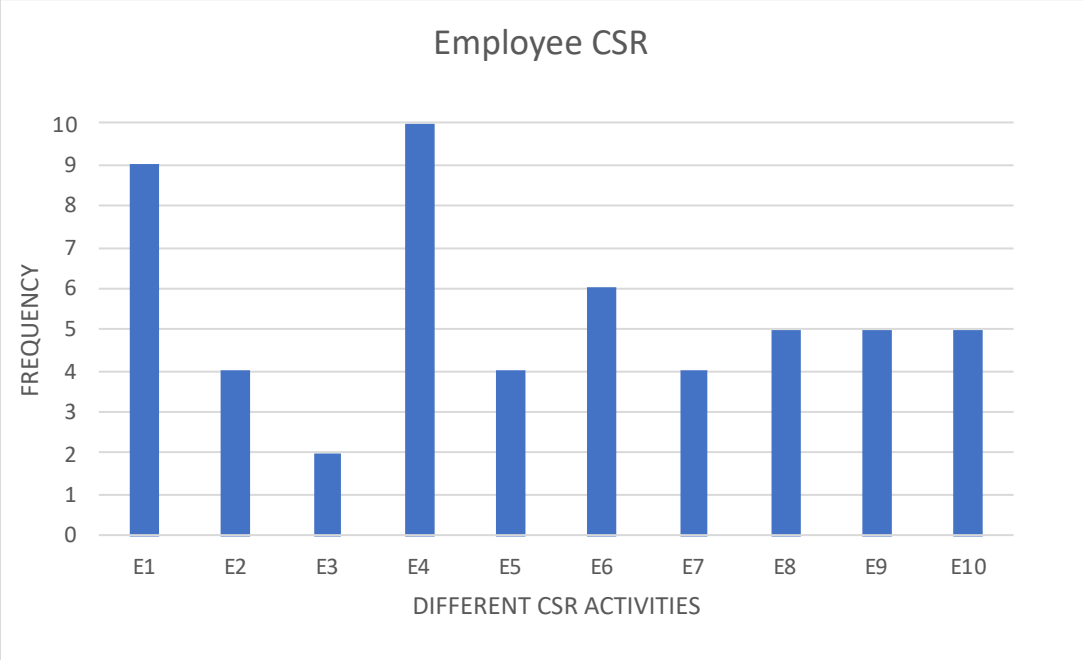


Figure 12: Frequency of different employee CSR activities

According to the data, the majority of the companies questioned provided their employees and their families with significant or comprehensive medical or health care. Employee Wellness is clearly one of the top concerns of organizations, as seen by HR policies that reflect this approach. When it came to offering free or subsidized lunch to employees, it is revealed that fewer than half of the companies interviewed did so. In the business, financial supports such as simple loans or credit for schooling and housing were not extremely prevalent. Employee stock options (ESOPs) were paid to all employees by all firms. Companies are utilizing this as a mechanism to link performance to bonuses. However, only a few firms fully support their employees in their pursuit of higher education. Employees have access to sports and leisure facilities at around 60% of the interviewed firms. It was also discovered that top level staff were given club memberships. The majority of the Footwear companies interviewed also allowed employees to have collective bargaining processes and form unions. There aren't many firms that have specific policies for women's and minorities' advancement. Women were admitted as board members in 50% of the firms studied, and this tendency is especially common in family-owned businesses. Employee-related CSR was measured using ten factors.

To summaries, most of the companies had employee CSR initiatives. Footwear firms were discovered to be more inclined to focus on short-term operations with reduced operational costs. Out of 10 conducted interviews, 8 focused on charitable donations over long-term community programs. Woman representation and workers bargaining power is still very low in the industry. The two major CSR policies common in the industry are :

- Wellness program
- Financial incentives: Bonus & ESOPs.

5.3.2 CUSTOMER AND SUPPLIER

Customer and Supplier CSR generally relates to sesponsible supply chain management, initiatives to improve manufacturing quality or safety, innovation, fair pricing, and ethical advertising are examples of these corporate operations. The respondents agree to the fact that CSR has proven to be a successful marketing technique for gaining consumer loyalty in studies. And as a result, they pay high attention to customer complaints and are strict when it comes to obeying standards certifications. The interviewees mention that their focus traditionally has been on product quality but now customer safety and protection is also of at most importance.

Figure 13 summarizes the key findings from the literature and interviews. It answers questions with regards to different activities the Indian footwear companies participate in context to customer.

Consumers	-Respects the rights of consumers -Offers quality products and services -Provides information that is truthful, honest and useful -Products and services provided are safe and fit with their intended use -Avoids false and misleading advertising -Discloses all substantial risks associated with product or service -Avoids sales promotions that are deceptive/manipulative -Avoids manipulating the availability of a product for purpose of exploitation -Avoids engagement in price fixing

Figure 13: Relevant CSR activities (Boysselle, 2015)

A growing number of big corporations and government agencies are imposing environmental and social obligations on their vendors as claimed by one of the interviewee. Attention to social and environmental concerns throughout the supply chain has become a significant element of many footwear companies, as well as a way for governments to advance policy objectives, particularly the goal of sustainable development.

It is interesting to note that a lot of interviewees believe that CSR-related buyer requirements are, first and foremost, an additional administrative burden for many suppliers. In order to avoid losing contracts, they may frequently claim that they satisfy buyer criteria, but in reality, such requirements may have little or no impact on the company's actual operations and policies. The interviewees frequently mentioned lack of resources as the most significant impediment to a more complete execution of customer needs. Many of them also pointed out that more demanding ethical and environmental standards sometimes clash with other client's demands like as price and delivery timelines. More customers imposing ethical and environmental standards on their suppliers is part of the solution.

Table 9: Frequency per subject

TYPE OF CSR	SUBJECT	CODE	Frequency
Customer and Supplier based	Product complaints received from customers.	C1	6
	Response to customer complaints.	C2	10
	Policy of Fair selection of the supplier.	C3	5
	System to ensure that the suppliers also have CSR.	C4	2
	Systems for standards certification or voluntary codes	C5	8
	TOTAL		31

Table 12 presents the frequencies of different types of Customer & Supply chain CSR. The codes are generated based on the answers given in the interviews and the previously done literature research. Frequencies are based upon the number of respondents that mention the parameter in the interview. Respondents cannot be counted twice for one parameter. In this analysis they are no weights applied. Figure 13 helps in comparing different types of CSR activities within the Indian footwear industry in employee context. All the activities are coded from C1 to C5 and their meaning is described as subjects in the above table. (Table 12)

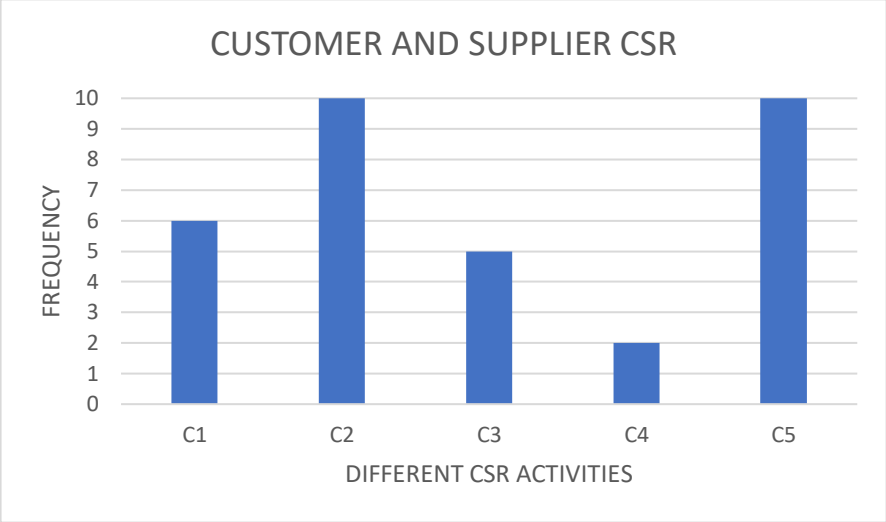


FIGURE 14: Frequency of different Customer CSR activities

The results show that 100% of the companies surveyed have Standards certification or voluntary codes as their ways of working. Response to customer complaints is one of the top priority with for respondents. The Customer and Supplier CSR actions were tested using a total of five factors. The factors included the amount to which standards and voluntary norms were implemented, consumer knowledge through product labeling, At the supplier's plant, there are restrictions on the use of child labor, there is also a customer complaint grievance handling mechanism, among others. It can be noted that most of companies do not make extra effort to make sure if other companies also have CSR. Overall, companies perform moderate in terms of Customer and Supplier CSR.

Through the analysis we can clearly interpret that Organization initiatives for Customer & Supplier based CSR activities, such as given below have major impact on CSR score.

- Customer Complaints
- Standard certification
- Policies for selection and mandating supplier to have CSR

5.3.3 COMMUNITY CSR

This is type of CSR which is usually considered as Philanthropic. The objective of philanthropic obligation is for a corporation to actively improve the world and society. In addition to operating as ethically and ecologically friendly as feasible, philanthropic businesses usually donate a portion of their revenues.

Some respondents give to organizations that support their guiding goals, while others donate to worthwhile causes unrelated to their enterprises. Others go so far as to establish their own charity trust or foundation in order to help others. According to the interviewees moral attitudes, engagement in CSR is largely altruistic, with supporting charity leading the way, followed by sponsorships, fund raising, and employee incentives. However, just a handful of the interviewees believed that community CSR may give a range of benefits. For many businesses, local customers, for example, constitute a key source of revenue. According to the interviewee, displaying a commitment to your community may enhance your company's reputation, making it easier to attract and retain employees.

TABLE 10: Frequency per subject

TYPE OF CSR	SUBJECT	CODE	FREQUENCY
Community	Contribution in religious activities	D1	6
	Donates to needy firms or NGO for community services	D2	5
	Promotes sports and tournaments	D3	0
	Encourages its employees participation in community development activities	D4	6
	Contributes to education and skill development initiatives	D5	7
	Supports rehabilitation and other relief activities during disasters	D6	6
	Supports health care initiatives and nutrition programs	D7	5
	Supports the promotion of art and culture	D8	2
	Supports rural development	D9	5
	TOTAL		42

Table 13 presents the frequencies of different types of Community CSR. The coding scheme is generated from the interview response and the previously conducted literature review. Frequencies are based upon the number of respondents that mention the parameter in the interview. Respondents cannot be counted twice for one parameter. In this analysis they are no weights applied. Figure 14 helps in comparing different types of CSR activities within the Indian footwear industry in Community context. All the activities are coded from D1 to D9 and their meaning is described as subjects. (Table 13)

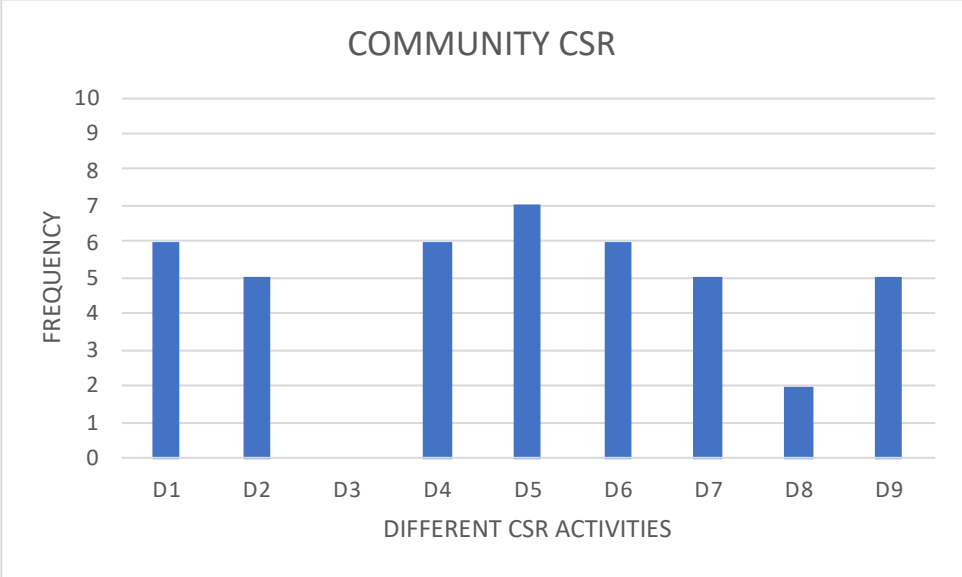


Figure 15: Frequency of different community CSR activities

It can be clearly noted that most of the companies enroll themselves in different types of CSR. It is crucial to highlight, however, that art, culture, and sports promotion are still in short supply. But overall, the companies fair moderate, and not all the companies enroll in different CSR activities. The data is scattered and it's difficult to spot a common type of community CSR in this case.

From the interview, it was concluded that Corporate Foundations, Non-Governmental Organizations (NGOs), and Agencies, as well as not-for-profit organizations are some of the ways to implement community CSR. For empowering communities and stakeholders, most organizations used the 4P paradigm (Public-Private-People-Partnership). Many of the interviewees claim that through different CSR actions and techniques, they have positively affected the lives of hundreds of thousands of impoverished individuals.

The interviewees asserted that their companies will strive to maintain their contribution to society by providing a unique value proposition that meets the needs of millions of people by improving their quality of life. This will be accomplished through fostering a positive mindset, giving resources, and enabling livelihoods by producing jobs in the business, for the business, by the business, and beyond the business.

5.3.4 ENVIRONMENT CSR

Environmental CSR is the concept of companies operating in the most ecologically friendly manner feasible. One of the most frequent types of corporate social responsibility is eenvironment CSR. Certain companies use the phrase "environmental stewardship" to characterize such initiatives.

Pollution avoidance, energy efficiency, environmentally friendly design, and industrial ecology are fast becoming top priorities for firms, particularly in the Indian footwear sector, according to the interviewees. Water, waste, packaging, energy, and transportation are all being included into daily operations to aid with sustainability. To further strengthen the case, water management, trash, packaging, energy, and transportation are also being incorporated into everyday operations.

From the literature research, companies that want to be more environmentally conscious might do it in a variety of ways:

- Pollution, single-use plastics, greenhouse gas emissions, water use, and general waste are all being kept as minimum as possible.
- It is becoming increasingly popular to employ sustainable resources, renewable energy and recycled or partially recycled materials.
- Examples of strategies to offset adverse environmental effects include planting trees, funding research, and donating to relevant charity.

Table 11: Frequency per subject

TYPE OF CSR	SUBJECT	CODE	FREQUENCY
Environment	Specific environmental policy	E1	8
	Mechanisms to save electricity and water.	E2	7
	Waste management policy.	E3	6
	Mechanisms to control and prevent environmental pollution.	E4	6
	Spreading environmental awareness and providing environmental management information to all its stakeholders.	E5	4
	Substituting hazardous and polluting parts and materials.	E6	4
	Environment disaster management system.	E7	2
	TOTAL		37

Table 14 presents the frequencies of different types of Community CSR. The coding scheme is generated from the interview response and the previously conducted literature review. Frequencies are based upon the number of respondents that mention the parameter in the interview. Respondents cannot be counted twice for one parameter. In this analysis they are no weights applied. Figure 15 helps in comparing different types of CSR activities within the Indian footwear industry in Community context. All the activities are coded from D1 to D9 and their meaning is described as subjects. (Table 14)

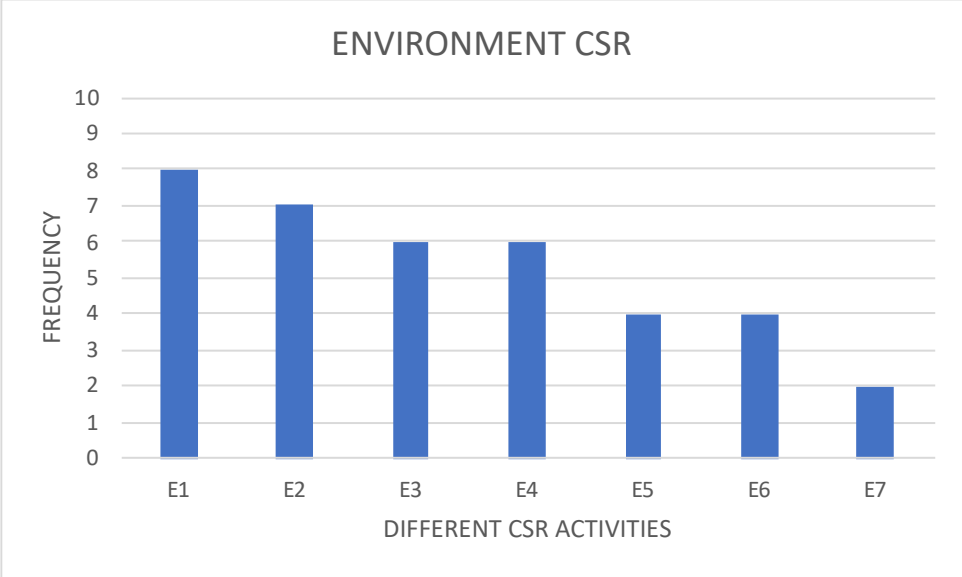


Figure 16: Frequency of different Environment CSR activities

The results show that 80% of the companies surveyed have Environmental policy, demonstrating commitment of top management. 80% companies have programs to save electricity and water, thereby bringing substantial cost savings to the companies. 60% companies surveyed have establish controls and prevent environmental pollution and waste management policy. Still there is a lot to be done in implementing Environment disaster management system and promoting environmental awareness campaign in society. It is also very crucial to note that these companies are small and medium enterprises and therefore do not have enough funds to substitute hazardous wastes which results in a low score.

One of the respondents also mentioned the company's long-term ambitions in terms of environmental sustainability. Reduced packaging and the use of ecologically friendly materials for packaging are both attractive options for improving environmental health. Clean energy for in-house electricity is also becoming increasingly popular as a way for businesses to minimize their carbon footprint and portray a "green" image.

To sum it up, the interviewees did mention some of the specific practices such as the usage of environmentally friendly packaging materials to reduce the carbon footprint. Additionally, using of more recycled materials, and produce less trash is also a common proactive within the industry. One of the marketing head perceived that consumers like companies that promote their environmental activities, which may enhance sales and product reputation.

5.4 MOTIVATION BEHIND CSR

According to the literature review conducted in Chapter 2, SME owners/managers have a tendency to spend a portion of their important time participating in numerous organizations. The interviewees claimed that they went above and beyond statutory and institutional obligations to engage with CSR.

One of the respondents was inspired to embark on socially significant activities by his profound personal philosophy. Another respondent, a newcomer to the world of CSR, has had a similar experience. However, due to its local origins and a lack of financial and time resources, he has been limited in his direct involvement in terms of investing financial resources on CSR projects.

The instance of one of the interviewee further supports the notion that personal beliefs and values are a key motivator of CSR. The Company's various socially responsible efforts are intentionally and purposefully created to fulfill the slogan, which is inspired by the interviewee difficult upbringing and college days.

Interesting to note, the bulk of CSR projects are characterized by disjointed efforts, redundancy, and lack of coordination, and are typically driven by ad hoc concerns (e.g., charity). As a result, there is a case to be made for an efficient mediator between companies, the government, and society in order to promote CSR.

Table 12: Frequency per motivating factors

MOTIVATING FACTORS	CODE	FREQUENCY
Long-term survival, increase employee morale, customer support, customer loyalty, business reputation, altruism, character/ values of owner, recognition, expectations of community, etc.	G1	7
Business profitability, ethical operation	G2	8
Gaining community support, long-term survival, business reputation, access to information, marketing	G3	6
Philanthropic, character/values of the owner, business reputation, long-term survival, creating network	G4	7
Business reputation, meeting stakeholder (mainly internal) expectations	G5	8
Character/values of the owner, social/ economic model of the manager, competitive impact, innovation possibilities, basis for differentiation, legal regulation, vision/mission of the company	G6	10
Legal compliance, business performance	G7	8
Philanthropic, competitive impact, access to resources (employees), moral and ethical reasons, business image, increase employee morale	G8	7
Basis for differentiation, access to resources, increased visibility, meeting stakeholder demands and expectations	G9	6
Increase trust, business reputation, legitimacy with specific stakeholders (suppliers, customers, employees and local community), external influences (cultural, institutional and political)	G10	6
TOTAL		73

Table 15 presents the frequencies of different types of Community CSR. The coding scheme is generated from the interview response and the previously conducted literature review. Frequencies are based upon the number of respondents that mention the parameter in the interview. Respondents cannot be counted twice for one parameter. In this analysis they are no weights applied. In the case of the Indian footwear sector, Figure 16 aids in comparing different sorts of motivating elements that enable businesses to engage in CSR activities. All the factors are coded from G1 to G10 and their meaning is described as subjects. (Table 15)

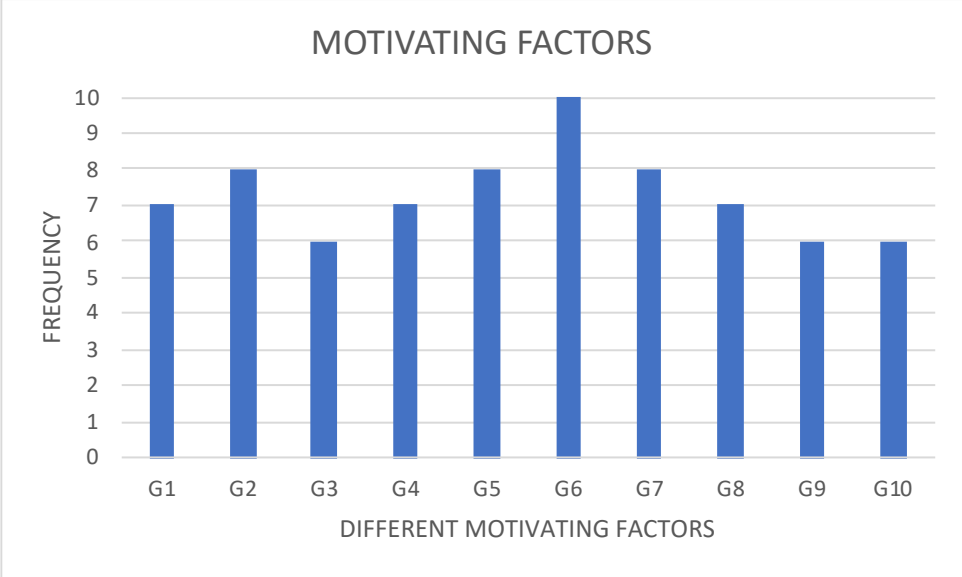


Figure 17: Frequency of different motivating factors to engage in CSR

The major drivers of CSR among the Indian footwear industry are determined to be ethical and moral factors. The other elements are important, but they do not play a large influence in CSR motivation. Interestingly, a few of the respondents Interviewees agreed that their objective was to establish ties and networks with community members in order to boost the company's image as well as for their own personal satisfaction.To put it another way, footwear companies did not engage in CSR primarily for moral factors. In addition, informal discussions with interviewees showed that some of the footwear companies, with the exception of a few of the largest (based on the number of employees and the rate of turnover), had little advanced CSR strategy. They could either keep doing what they were doing or adapt to their stakeholder's needs.

The anticipated commercial benefits of CSR encourage Indian footwear companies. However, in the vast majority of situations, this is not the primary or most essential motive. With the growth of the company, the perceived business benefits become more important as a motivational element for CSR participation. Despite the fact that the larger SMEs looked to be proactive, they had no intention of using CSR to improve their business. They regarded it as a ''opportunity for social participation," as did the majority of the participants.

During the interviews, respondents stated that the most difficult hurdles for CSR are resources; notably time and money. Nonetheless, none of the footwear owners–managers were deterred from taking time out of their hectic schedules to interact with a third-party institution with no direct vested interest in the company. The necessity to retain links with these institutions or organisations for networking and information exchange was cited by interviewees as justification for this strange behavior. Some participants discussed how networking gives them additional bargaining leverage, which they may utilize to influence larger stakeholders such as governments. Others stated how these groups kept them updated about current industry trends and occasionally introduced them to markets they would not have investigated otherwise.

5.3 PERCEPTION OF MANAGERS IN TERMS OF BENEFITS

Managers are frequently considered as important representatives of corporate social responsibility, and their willingness and commitment to CSR are frequently cited as critical success elements. CSR will remain a rhetorical concept if managers do not prioritize it and invest and organize the resources needed to make it a success.

Most CSR decisions were taken unilaterally by the owner management, with the exception of one firm that, due to its organizational structure, drew in investors and a diverse group of community members. Despite the fact that seven of the participants pushed workers to engage, and one agreed on supplier suggestions, the owner/managers retained decision-making authority.

Another noteworthy feature was that the majority of owner–managers had difficulty classifying their stakeholders. "We don't have any," one participant said, defining stakeholders as those who own stock in the firm. Over half of the respondents stated their stakeholders had no influence when the interviewer explained what the term "stakeholder" meant. Further investigation indicated, however, that their engagement in CSR activities was more in line with their societal expectations.

Managers were requested to address their views in the favor of or against CSR.

TABLE 13: FREQUENCY PER BENEFITS

BENIFITS OF CSR	CODE	FREQUENCY
The company's operating costs have been reduced as a consequence of CSR.	H1	6
The company's exports have improved as a result of CSR.	H2	7
The company's reputation has improved as a result of CSR.	H3	7
CSR has made life better for the employees	H4	6
CSR has resulted in improving relations with the Government.	H5	8
CSR has resulted in building trust with the domestic and the international customers and other stakeholders.	H6	9
CSR has resulted in the improved relations with financial institutions.	H7	5
CSR has resulted in making easy entry to new markets.	H8	7
TOTAL		55

Table 16 presents the frequencies of different types of Community CSR. The coding scheme is generated from the interview response and the previously conducted literature review. Frequencies are based upon the number of respondents that mention the parameter in the interview. Respondents cannot be counted twice for one parameter. In this analysis they are no weights applied. In the case of the Indian footwear sector, Figure 16 aids in comparing different sorts of motivating elements that enable businesses to engage in CSR activities. All the factors are coded from H1 to H8 and their meaning is described as subjects. (Table 16)

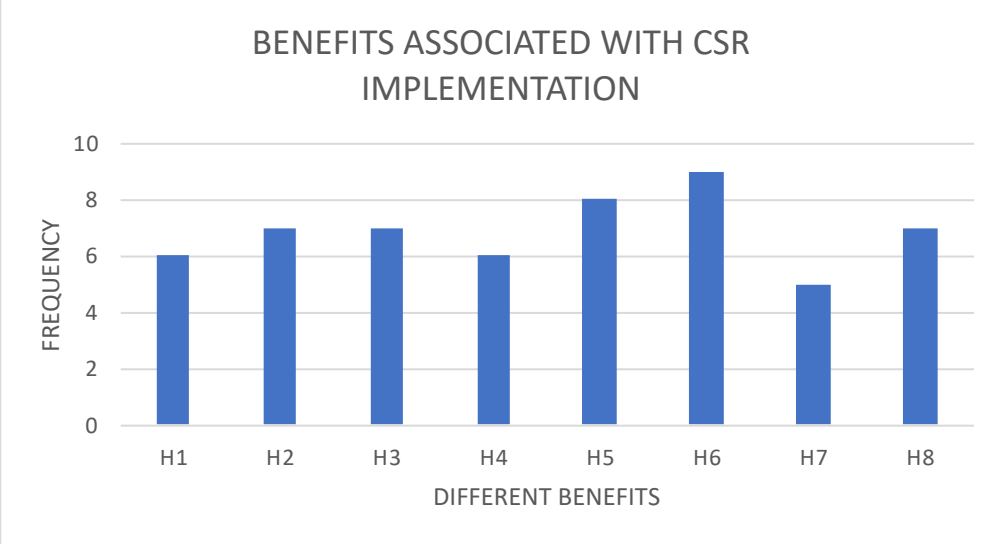


Figure 18: Frequency of different benefits with CSR activities

From the analysis, it can be noted the engagement in CSR activities have had fruitful gains for the company especially in terms of relationship with government and domestics& international customers/clients. However, they do not get additional benefits from the financial institutional within the country. It would be good if banks etc. could recognize these activities and provide additional discounts in the near future.

CSR efforts, according to some respondents, assist companies obtain access to wider markets by complying to CSR rules. Developed countries frequently demand that companies doing business with them must utilize certain international standard certifications. They also stated that the desire to "do good" is embedded in all people and drives philanthropic actions, leaving management and other employees pleased.

Interviews also agreed that sick leave decreases, and the rate of human error also decreases as a result of training programs. Additionally, staff turnover is reduced, resulting in cost savings from continual recruiting and training of a new personnel. Reduced overtime also results in reduced waste. Working for extended periods of time without taking a break results in a higher rejection rate. Workers are weary, and as a result, they make more mistakes that could have been prevented. As a result, they spend some of their overtime hours rectifying the mistakes. Reducing overtime in this way boosts productivity.

Most of the respondents also agreed that adapting social responsibility is a great positioning technique since it boosts the brand's worth. It also leads to a company's increased influence in the industry. Some CSR initiatives, such as waste reduction, have an impact on operational efficiency, making manufacturing more cost-effective and ultimately increasing revenues.

CHAPTER 6: Discussion

This chapter builds on the preceding chapters of the thesis to provide the ultimate discussions. The sections begins with the findings, followed by the adjusted framework and ends with viewpoints on the interview methodology.

6.1 FINDINGS

The Footwear industry is slowly changing from the convention form of philanthropy and charity viz. donations and like activities to corporate sustainability. In the present scenario, the study does reveal a positive relation between Footwear Company's performance and CSR activities undertaken for various stakeholders; however, the impact will turn to be positive when exports increase and CSR becomes mandatory as the Supplier code of conduct. The footwear industry in Indian context has adopted actions such as providing employment to differently abled, health care and primary education, etc. Yet, both contractual and permanent employees, sub-contractors and suppliers for labor and material, customers, and all those in the value chain are affected by the negative factors.

As per analysis, the various CSR activities which comprises of all the Employee, Supplier, Customer, Environment and Community have close interaction, thereby indicating existence of CSR activities in the industry. According to the findings, the firms have adopted positive CSR practices for all of their key stakeholders. Supplier Code of Conduct as CSR activities in Supply chain is restricted to Labor standard monitoring at supplier's workplace. It is interesting to note that few export-oriented footwear companies that are constantly under scrutiny, are therefore, keen to implement CSR for maintaining the positive image and branding in the market but none of them had separate or dedicated CSR department.

Many Footwear companies look at the charitable donations made and all the philanthropic activities as CSR initiatives. This demonstrates a lack of knowledge and comprehension of the CSR issue. It is observed, in many cases, CSR budget is missing and despite positing profits in books, CSR does not even exceed 1% of the company's profit, whereas the government mandates more than 2% of the Assessment year profit should be provided for CSR activities. Most of the Footwear companies, which have CSR activities managed by HR personnel, have skeletal staff to manage this function. This attributes to the lack of intent and commitment towards CSR activities. The environmental awareness among Indian Footwear companies is abysmal low, companies are not so keen on spending on environmental protection measures as it requires a great deal of capital investment on installing equipment necessary for pollution control. The government too, has neither taken stringent measures to control pollution nor is any stringent legislation available.

From the responses received by the managers of the Footwear companies, it was observed that individual values of managers and owners played the leading role in implementing CSR activities. This meant that CSR activities are primarily driven by the owners, and that the owners' beliefs are reflected in the company's CSR strategy. Philanthropy, such as giving work for the livelihood of differently abled people, donations to non-governmental organizations for education, and so on, has been the primary focus in firms where CSR activities have shown to be highly effective. The government has provided considerable assistance to such businesses in order to enable them to expand their activities to other regions. The majority of interviewees agreed that "making a social impact by returning something to the society" was important. This notion proved to be inspiring and motivated the companies to determine whether they should adopt CSR. Large number of respondents thought that government should provide financial incentives to companies for implementing CSR and it should not be a mandatory activity. CSR is also seen by the managers and responders as a key instrument for good governance and as a means of having a beneficial influence on the communities in which they function.

Companies are well aware that in order to participate in such activities, it is necessary for businesses to make a profit. They claimed that firms should focus on their core business and profit goals unless otherwise mandated by law. For CSR initiatives to be effective, good governance and collaboration with NGOs and experts are required. On the other hand, the competition is seen as a significant motivations for firms to occupy in CSR

activities, however, just a handful saw it as a need for their participation as per the experiential observation. This inconsistency is because of philanthropic approach. The study suggests that CSR in India is largely used as an image building exercise and a Marketing tool. This is further reiterated when it was seen that the CSR activities of the company was single handedly handled by person from the HR department. There are limited interactions amongst companies, civil society and labor unions. None of them are actively involved in the development of the CSR agenda. Banks and other financial institutes have adopted credit rating scores, this might drive companies to undertake CSR.

6.2 ADJUSTED FRAMEWORK

A synthesis of theoretical and empirical results is used to address the core research issue. The conceptual framework is adjusted by removing the relational motives behind the implementation of CSR. The footwear companies still do not recognize stakeholders as a major motivation behind CSR. There are a few who don't even recognize their external stakeholders. As a result, participating in CSR activities to improve relation with the government is still not seen as a major driver. Interestingly, the respondents do agree that the relations have improved be it the Indian government or international companies. From a sample of 10 companies, profits have also not been found as a major motivation behind CSR activities. As a result, the two major category for motivation is limited to Commercial and Ethics. Also, the benefits associated with the implementation of CSR can broadly be classified into two major categories, which is to the company and the society as a whole. During the interview, it was identified that the effect of CSR is not just limited to the company but also to the society. It was concluded that the major motivation behind CSR was philanthropy and as a results companies see benefits to the society as a reflection of their own performance. The effects of CSR have been modified as per the analysis of the Indian footwear industry. The modified framework is given in figure 18.

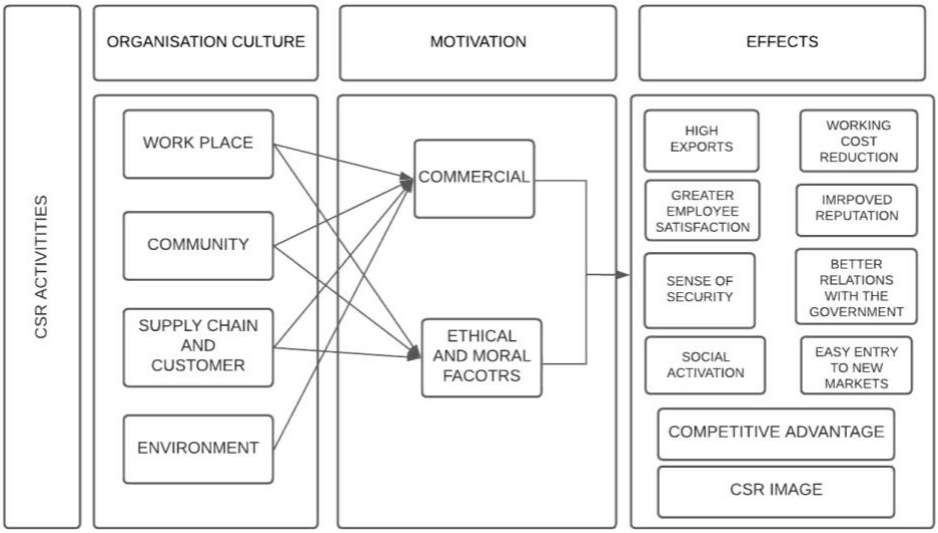


Figure 19: Modified theoretical framework

Apart from providing a variety of benefits to a firm, corporate social responsibility is meant to contribute to society's overall well-being. The study conducted concluded that participation in CSR activities uplifts the local environment in which it operates. Furthermore, seeing companies care about the well-being of communities makes everyone feel safer and reduces corruption in society. The company's philanthropic initiatives aid the less fortunate, assisting the poor, and building trust. Better product quality helps not just businesses, but also society. Corporations' attempts to comply with CSR standards cause them to remove all faults during the manufacturing process, resulting in fewer complaints and more customer satisfaction. Furthermore, corporations' ethical behavior may motivate individuals in their surrounds to follow suit. As a result, social activation allows them to derive emotional satisfaction from assisting others. People from the surrounding towns are given better job prospects because the majority of the personnel in the facility is generally drawn from the neighboring districts.

The preservation of the natural environment and the reduction of harmful emissions is a win-win situation for everyone. Every "green deed" is meant to help rescue the world and all of its inhabitants.

6.3 INTERVIEW METHOD

Although this study was limited in scope, it yielded more nuanced insights regarding Indian footwear company's social responsibility. The interview process for data collection was the most feasible option for the researcher. Individual participants perspectives, experiences, opinions, and motives can all be explored through the interviews. Additionally, it was easier to reach out to experts from the industry since he had a good network in the industry. A semi-structured type of interview was conducted. The semi-structured interviews included a series of essential questions that not only helped in outlining the topics to be examined, but also enabled the interviewer or interviewee to deviate in order to go deeper into a concept or response. The researcher announced the existence of audio recording equipment at the start of the interview, promised participants of anonymity, and also gave individuals the option to exit if they are uncomfortable with being filmed or recorded. The interview ranged from 30-40 minutes and was conducted with a diverse group of specialists, including Managing Directors, HRs, Marketing and Manufacturing heads. The researcher reached data saturation after 10 interviews and ended the data gathering procedure. The interview process was ended because the previously recognized factors or parameters for different research questions were already addressed in the most recent interviews. Although the small number of respondents does not reflect the scenario of the whole industry, it does allow for the collection of extensive data that revealed some of the most important features of CSR in the Indian footwear industry.

Chapter 7: Conclusion

7.1 CONCLUSION

Corporate social responsibility is used as a strategic tool that leads to business related benefits to the Footwear Industry. The objective of this study was focused on identifying linkage between CSR and company's business performance.

The first objective was to scrutinize the current CSR initiatives in Indian footwear companies. The research indicated that the CSR inititatives in the footwear companies that participated had a favorable effect on the company's performance; however, there was no clear indication of a direct impact on financial/non-financial performance. Qualitatively, the CSR's business case and financial advantages surpass the investment in the long run, ensuring that CSR is financially feasible and sustainable. The interviewees claimed that their companies interact with community stakeholders to strengthen their social links through common activities such as giving fund raising, sponsorships and charities, whilst collaboration with workers fosters market relationships, all of which contribute to improved social capital. A lot of interviewees agreed that a negative image of a company might even lead to a boycott of its products. Furthermore, 'greenwashing' it is tough. When consumers opt to boycott a company's products, the majority of them never buy from them again. As a result, the ideal policy is to keep off the radar of the media by following the star's ethical guidelines. Interestingly, few of the interviewees also agreed on the fact that employees like to work for a reputable organization. Worker's organizational commitment grows as a result of improved labor standards and increased human rights protection. Hence, brand image coupled with philanthropic values significantly motives the interviewed companies to engage in CSR activities. Also, smaller footwear companies were found to be less involved in charitable activities, this was largely due to their lack of resources and money. The companies having export to Europe and America had implemented CSR as a mandatory requirement. Waste reduction and pollution control are still not perceived as corporate responsibility among the 10 companies. Large numbers of the interviewed footwear companies do not publish annual report on CSR and sustainability; therefore, it is essential to create awareness about corporate social responsibility and the extent of its impact. There is a low CSR evaluation amongst Footwear companies. Bulk of the spending goes to community work, where companies are unable to harness any benefits. The companies largely have orientation towards the approach that community development should be based on principles that "Something should be given back to the community". Community Development, Health & education are the areas, which the companies target, as the Indian communities are facing serious challenges in these areas. As it is, CSR is not immune to criticism. There have been and will continue to be instances of CSR being abused by talking about it rather than experiencing it. Some businesses have been accused of hypocrisy. Those businesses claim to believe in CSR, but in reality, they engage in a slew of corporate wrongdoings. Some firms profess to be committed to social responsibility while yet using hazardous products or mistreating their employees. Despite this, the good nature of CSR and its clear advantages for society and business cannot be overshadowed by a few negative cases. CSR is beneficial to both businesses and the communities in which they operate, and it provides several advantages to both. Corporations may profit financially by serving the public good while simultaneously creating a positive reputation and garnering respect, therefore securing their market position. Improvements in education, technology, and infrastructure, as well as enhanced people's health and safety, may be seen in the society in which such enterprises operate. Overall, following CSR principles may improve the quality of life for individuals who live in close proximity to socially responsible enterprises.

To sum it up, the key takeaway is that brand image coupled with philanthropic values significantly motivates the interviewed companies to engage in CSR activities. Corporations may profit financially by serving the public good while simultaneously creating a positive reputation and garnering respect, therefore securing their market position. However, it is interesting to note that some firms profess to be committed to social responsibility while yet using hazardous products or mistreating their employees. It can be concluded from the research that implementing CSR activities can be effective for enhanced performance of the companies

7.2 LIMITATION OF THE RESEARCH

- The focus of the study has been restricted to Footwear industry; the industry is still embryonic in terms of implementation of Management Practices.

- The research was focused on primary stakeholders such as staffs and managers. It is important to note that this research is a very small representation of the actual footwear industry. Another takeaway is that most of the respondents are the internal staff members representing the company themselves, as a result the research can be prone to biasing. Also, other significant internal stakeholders, such as investors, have not been covered by CSR efforts. External players, such as civil society organizations and government agencies, have also been overlooked.

- Since the study was concentrated on the footwear SMEs, it was really difficult to gather primary data particularly the accounting data, as the owners and managers were not keen to share the data for academic research, despite the fact that the researcher has important connections within the industry. If the study would have been initiated by the government to understand the implementation of the CSR initiatives as per the new companies act of 2013, there could have been more participation of the companies.

7.3 RECOMMENDATION

It must be acknowledged that SMEs and especially the Indian footwear industry have a great deal of potential to offer to society and, as a result, they require assistance in their endeavors. As a result, a CSR unit is needed in the organizational structure to address this issue. The fact that Indian footwear companies are such a diverse group (in terms of size, history, industry, ownership, and so on) it has become mandatory to implement a variety of techniques and tactics to stimulate CSR engagement. Adapting the message and type of assistance to the various types of SMEs will be critical to success.

As more multinational companies will outsource their operations to India, the industry will get more professional and CSR demanding. A comparative analysis can be done between Leather/Garments and Footwear industry. The integration of socially responsible investing with societal issues and personal beliefs into financial decision-making may be the subject of future study.

However, the researcher recommends that the study topic be investigated further in other places, with a bigger sample size and different techniques used to confirm the findings. More study is needed to determine the relative value of each form of social capital accumulated by Indian footwear companies through connections with various stakeholders.

7.3.1 FUTURE RESEARCH

This research can be further dived into by studying the various aspects of CSR activities like the CSR Index, Employee, Customer & Supplier, Community and Environment their influence on the financial performance, such as Return on Equity, Return on Asset, Company's Revenue, Company's Shareholder's Equity. The assumption that as per their sizes, footwear companies can spare resources to take up CSR activities. The organizations can be grouped in terms of sizes and further analysis can be done to validate this assumption.

7.3.2 BENEFITS FOR MANAGERS

This research will assist the managers of not only the Indian footwear industry but also the Indian SMEs in identifying the benefits associated with the implementation of CSR. It might motivate them to actively participate in such activities and do beyond the required regulations. It also benefits the society as a whole and improves the company's brand image and reputation. This will bring in the intrinsic motivation among the managers to participate in CSR activities and help the society as a whole. This research will especially force the small and medium enterprises who do not have so much of financial luxury to involve themselves in CSR activities. They can also look at the common types CSR activities in the industry, and work on it accordingly.

7.4 SCIENTIFIC CONTRIBUTION AND PERSONAL REFLECTION

In addition to its socio-economic significance, this work has scientific significance as well. As mentioned in the research gap, no studies examining the corporate social reasonability in the Indian footwear industry was found. As a result, this study adds to two bodies of knowledge: the literature on different types of CSR activities in the Indian footwear industry and the literature on its benefits and motivations behind CSR activities.

It is clear that further research on CSR practices inside Indian SMEs is needed, as they have grown to become important manufacturers for industrialized countries. Though academics have begun to focus on the supply chains of industrialized countries, there is still a significant gap in understanding CSR in the Indian industry, notably in the footwear business. There is very little research on why Indian footwear makers engage in CSR initiatives and the benefits they obtain as a result. This research helps in answering this gap, it identifies the current initiatives and manager's motivation behind it.

Overall, the evidence suggests that there is a positive link between corporate social responsibility and company's performance. The majority of research are mostly focused on large businesses in industrialized nations. Due to differences in infrastructure and resource availability, existing findings may not be acceptable for medium or smaller businesses. A little amount of research has been done to see if CSR engagement improves India's footwear sector, which is primarily made up of small and medium-sized businesses (SMEs). As a result, it's critical to understand the impact of establishing and supporting CSR practices in India's footwear industry. This research also identifies the benefits associated with the implementation of CSR in the Indian footwear industry, as perceived by the managers.

During the study, a significant amount of time was spent becoming acquainted with the issue and formulating the problem in the 'correct' manner. The literature study revealed a wide range of viewpoints on CSR, considerably increasing the thesis complexity. While the majority of the study time was spent on literature research and data gathering, I believe this was required in order to present the broader picture and demonstrate the problem's and environment's complexity. It must be acknowledged that SMEs and especially the Indian footwear industry have a great deal of potential to offer to society and, as a result, they require assistance in their endeavors. As a result, a CSR unit is needed in the organizational structure to address this issue.

7.5 MANAGEMENT OF TECHNOLOGY RELEVANCE

A typical MOT thesis examines how organizations may use technology to help them accomplish their objectives, such as customer satisfaction or profitability. This thesis bridges the gap between a management viewpoint, which considers the dynamics of a multi-actor environment, and a technical perspective, which looks at how technology may be used to meet business goals. The courses Master Thesis Preparation (MOT2004), Research Methods (2312) and Technology Dynamics (MOT1412) were especially helpful in completing the thesis. In addition, the knowledge and abilities learned in the Responsible Innovation (TPM029A) course were applied throughout the thesis. Because of MOT's unique perspective, I was able to analyze the issues holistically and contribute to the necessary components required for this thesis.

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APPENDIX

INTERVIEW REQUEST :

Greetings!

My name is Divyanshu and I am a Masters student at TU Delft, Netherlands. I am currently writing a thesis at my university.

The topic of my research is –"Corporate Social Responsibility and its effect on a firm's performance in the context of Indian footwear industry". This study is one of its first kind in the Indian footwear sector.

As you are aware that Corporate Social Responsibility (CSR) in the last few decades has been seen as an increasingly important approach towards sustaining business. The main objective of my research is to understand the relationship between the performance and corporate social responsibility being executed by the company. The company stakeholders identified for the study are employees, buyers, owners, environment and society. Corporate Social Responsibility is defined as a positive contribution and transparent business practices at place of work, markets, environment and society.

I would require only a few minutes of your valuable time to conduct a short interview which forms a comprehensive part of my research. Your responses hold a great significance in my quest of data collection.Your responses would be kept completely confidential and would be used only for research purposes.

Warm Regards,
Divyanshu

SHORTLISTED COMPANIES:

S. No	Name of the Company	Place Situated
1	Franco Leone shoes Pvt. Ltd.	Bahadurgarh, Haryana
2	S S Soles Pvt. Ltd.,	Bahadurgarh, Haryana
3	Unistar FootwearPvt. Ltd	Bahadurgarh, Haryana
4	Gayatri Polyrub	Bahadurgarh, Haryana
5	Trinity Polytech	Sonipat, Haryana
6	Simran Intl Export (India) Pvt. Ltd.	Gurgaon, Haryana
7	Alpine apparels Pvt. Ltd.	Faridabad, Haryana
8	Regal Leather Pvt/ Ltd (Aero Group)	Jalandhar, Punjab
9	Sant Rubber Ltd	Jalandhar, Punjab
10	Tilak Utpadan Pvt. Ltd	Jalandhar, Punjab
11	Oscar Leathers	Mohali, Chandigarh
12	Lucky Footwear	Solan, Himachal Pradesh
13	Prosafe Intl Pvt. Ltd	Bhiwadi, Rajasthan
14	Bansal Elastomeres	Jaipur, Rajasthan
15	Acme SafeTech Pvt. Ltd	Gwalior, Madhya Pradesh
16	Aerowalk International ltd	Gujarat
17	Amity Leather Intl	Mumbai, Maharashtra
18	SKS Global Pvt. Ltd., Agra	Agra, Uttar Pradesh
19	Transworld Shoes Pvt. Ltd.Agra	Agra, Uttar Pradesh
20	New Decent footwear Industries, Agra	Agra, Uttar Pradesh
21	R.N. bajaj	Agra, Uttar Pradesh
22	S.K. Fabricators	Agra, Uttar Pradesh
23	Atlex Exports	Agra, Uttar Pradesh
24	Roger Industries ltd.	Agra, Uttar Pradesh
25	RSV Worldwide	Agra, Uttar Pradesh
26	Raj Overseas	Agra, Uttar Pradesh
27	Capstan Rubbers (India)	Agra, Uttar Pradesh
28	Srijati Shoes	Agra, Uttar Pradesh
29	Avi Polymer	Agra, Uttar Pradesh
30	Basant Overseas	Agra, Uttar Pradesh
31	Jiya Enterprises	Agra, Uttar Pradesh
32	Capstan rubber	Agra unit 2, Uttar Pradesh
33	Gupta Overseas	Agra, Uttar Pradesh
34	Capstan Rubbers (India)	Agra Unit 111, Uttar Pradesh
35	SK International	Kanpur, Uttar Pradesh
36	Euro Footwear	Kanpur, Uttar Pradesh
37	Sadaf intl llp	Kanpur, Uttar Pradesh
38	Hafeez Sons Tannery PrivateLtd.	Kanpur, Uttar Pradesh
39	Torpedo shoes Pvt. Ltd	Kanpur, Uttar Pradesh
40	Ace exports	Kanpur, Uttar Pradesh

41	Panache Petting Products	Kanpur, Uttar Pradesh
42	Ace Exports	Kanpur, Uttar Pradesh
43	Prachi Leathers	Kanpur, Uttar Pradesh
44	Prits Leather	Noida, Uttar Pradesh
45	Blue star	Noida, Uttar Pradesh
46	Newage Leathers	Noida, Uttar Pradesh
47	Savi Leathers	Noida, Uttar Pradesh
48	Mochiko Shoes	Dehradun, Uttarakhand
49	TA Wahid, Chennai	Chennai, Tamil Nadu
50	Mahalaxmi and Co	Chennai, Tamil Nadu
51	Shoeline	Chennai, Tamil Nadu
52	Tritan leather works Pvt. Ltd.	Chennai, Tamil Nadu
53	Shafeeq Shameel and Co	Chennai, Tamil Nadu
54	Fuzail Shoes	Chennai, Tamil Nadu
55	Saalim Shoes Pvt. Ltd	Ranipet, Vellore, Tamil Nadu
56	Maulik Leathercrafts	Pondicherry
57	Veekesy Sandals India Pvt. Ltd	Mysore, Karnataka
58	Lisbon PU international	Calicut, Kerala
59	Reflexions NarayaniImpex Pvt. Ltd	Kolkata, West Bengal
60	Khadims India Ltd	Kolkata, West Bengal
61	Ashoka Wipes	Kolkata, West Bengal
62	Triotrend Exports	Kolkata, West Bengal
63	Mangalam International	Kolkata, West Bengal
64	Rus Exim	New Delhi
65	Today Footwear Pvt. Ltd	New Delhi
66	Ambika Footwear	New Delhi
67	Florens Footwear India Ltd	New Delhi