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STUDY ON INNOVATIVE PRACTICES IN CSR FROM RESPONSIVE ACTIVITIES TO SUSTAINABLE INITIATIVES

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ABSTRACT

Corporate Social Responsibility (CSR), can be labelled as, the constant dedication by corporations towards integrated socio-economic and environmental development of society in which they work. Today CSR can pose as a substitution tool for sustainable growth and development. It is the moral responsibility to do something for the betterment of society without expecting anything in return. Today, CSR in India has gone beyond simply charity and donations, and it has become an integral part of the corporate strategy is approached in a better planned. In today's modern competitive scenario large Companies are setting up separate CSR teams and departments to formulate specific policies, strategies which assist them in achieving pre-determined goals towards society through CSR programs and set aside budgets to support them. The basic objective of CSR in these days is to maximize the positive Social outcome. CSR has gone through many phases in India till now. Young generation of corporate leaders' beliefs in Elaboration of Profits as the most fundamental act rather than Maximisation of Profit.

In this paper we study the fundamental changes in model of corporate social responsibility and the new innovative practices being applied for its execution in the last decade in India.

Keywords: CSR, socio-Economic development, innovation, Policies, Transparency, Sustainable Initiatives.

INTRODUCTION

"Education, vocational training and lifelong learning are central pillars of employability,

The country presently faces a dual challenge of severe paucity of highly-trained, quality labour, as well as non-employability of large sections of the educated workforce that possess little or no job skills. Employment of workers and sustainable enterprise development" Unemployment is a root cause of many problems such as poverty, corruption, huge population, black money and others, all this problems are correlated with each other. In short unemployment can be explained as the scarcity of employment opportunities for the people who are actively looking for the job to leave better standard of living.

Today CSR is one such slot of corporate governance that need to be addressed and executed tactfully in the organizations at a same time CSR is one essential tool that help the corporate and society towards the process of growth and development. This paper bring out CSR initiatives taken by companies towards enhancing employability through skill development, education etc and CSR is the process by which organization thinks about and evolves in relationship with shareholders, other associates for commitment in this regards by adoption of suitable business process.

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HISTORY OF THE CSR (CORPORATE SOCIAL RESPONSIBILITY)

- Atharvana Veda says that "one should procure wealth with one hundred hands and distribute it with one thousand hands".
- The Yajurveda says that "enjoy riches with detachment, do not cling to them because the riches belong to the public, they are not yours alone".
- In the Rig Veda, "Let us walk together, let us talk together and let our heart vibrate together".
- Kautilya also "emphasized ethical practices and principles while conducting business".
- CSR & Islam: Zakaat "a portion of one's earning must be shared with the poor in the form of donation".

➤ CSR & Sikhism: Sikhs followed what they called Daashaant.

OBJECTIVES

1. To study on how CSR funds allotted and administered amongst youth in achieving their career goals through employment
2. To study on CSR initiatives taken by company towards enhancing employability through skill development
3. To Study on impact and benefits on CSR activity on youth, society, and nations

SIGNIFICANCE OF CSR

In today's modern competitive scenario

- CSR helps in strengthening the relationship between companies and stakeholders.
- It enables continuous improvement and encourages innovations.
- Attracts the best industry talent as a socially responsible company.
- Provides additional motivation to employees.
- Mitigates risk as a result of its effective corporate governance framework.
- Enhances ability to manage stakeholder expectations. Drivers of CSR
- CSR help in enhancing employability which helps to lead better society
- CSR help in achieving socio economic objectives.
- CSR helps in addressing the major social and economic issues through generating employment

HYPOTHESIS

1. Technoserve ngo does not lead positive impact on youth employment Technoserve ngo lead positive impact on youth employment
2. Technoserve ngo does not help in enhancing employability Technoserve help in enhancing employability

RESEARCH METHODOLOGY

The study will be based on the data and information collected from **Primary sources** such as on the basis of questionnaire and interviewing from students and trainers of Technoserve

Secondary sources include the data from various Articles, Magazines, Newspapers, Journals Books, website and the Government Reports.

LIMITATION

- Lack of Awareness of General Public in CSR Activities
- Need to Build Local Capacities
- There is a need to bring more transparency
- Non-Availability Of Well Organized Non- Governmental Organizations
- Lack of seriousness of training among students
- Low interest among students lead increase cost of training

TechnoServe and J.P. Morgan India have partnered to implement a one-year program that will increase access to skills, training and employment opportunities for youth living in Mumbai. The Youth Employability Program targets disadvantaged youth aged 18-25 and aims to raise their income levels and standard of living.

"The Youth Employability Program draws on our experience in Africa and Latin America. As in other developing countries it is imperative that we focus on opportunities for youth in India in order to ensure a stable and prosperous future for the region," says Punit Gupta, TechnoServe's India Country Director. "With the right support, young people can identify and capitalize on opportunities that will improve their livelihoods and strengthen their communities."

It is imperative that we focus on opportunities for youth in India in order to ensure a stable and prosperous future for the region.

launched in March 2015, the program brings together three important employability levers – skills training, career counselling and job linkages – enabling the beneficiaries to take up employment suited to their skills and career aspirations.

Using an effective outreach model involving colleges and community centers, the program will engage 2,500 youth in Mumbai, and create access through career centers established in high density areas. The goal is to enrol 1,250 youth into the program and support over half in vocational training. In the final phase, TechnoServe aims to facilitate more than 400 youth in joining the organized workforce.

FOCUS ON SKILLS

According to the latest State of World Population report from the U.N., India has the world's largest youth population estimated at 356 million people. Poised to become one of the youngest nations in the world by 2020, India has to deal with the challenge of gainfully employing 63.5 million young people entering the work force between 2011 and 2016, according to India's Ministry of Labour and Employment. To address this formidable task, Prime Minister Narendra Modi launched the Skill India initiative on World Youth Skills Day last month, aiming to provide skills training to 400 million people by the year 2022.

Recognizing the need for targeted interventions, J.P. Morgan identified urban youth skill development, especially in the lower-income neighborhoods of metro cities in India, as a potential area for social impact. Mumbai city in Maharashtra state is one of the most concentrated locations for youth in Asia. The city sees steady in-migration from the poorer districts of Maharashtra, as well as other states in India, attracted by livelihood opportunities in the industrial and service sectors.

For TechnoServe, the project provides an opportunity to create an impact in India's most populous city and engage bright young women like Noorjahan. Aspiring to be a teacher, Noorjahan says that the training has helped her identify her strengths and weaknesses and set more realistic goals in life.

Steffi Cherian, a trainer with TechnoServe's Youth Employability Program (YEP) in Mumbai, hears a common concern from the college students she trains and mentors. As they begin to search for jobs in the formal sector, they find that these are typically located in business districts located far from their own neighborhoods, which are often in marginalized areas of their city. Their parents, who frequently have little experience with formal-sector jobs, are wary of having the students commute hours away from home — young women are especially discouraged from doing so.

The message that Steffi shares is just one example of how the YEP program is working to knock down barriers to formal sector employment for young people from marginalized communities. Every year, India produces more university graduates than any country except China, but many of these young people struggle to enter the formal workforce. In fact, the Aspiring Minds National Employability Report found that 80 percent of newly minted engineers were considered "unemployable" by Indian hiring managers. The challenge stems not primarily from a lack of hard skills, but often because the graduates can't communicate effectively, haven't mastered English, or lack connections to companies. As a result, many educated young people end up working in the informal sector, while Indian companies struggle to find the workers they need.

The problem is particularly acute in economically disadvantaged communities, where students often don't have role models or peers in the formal sector, and the transition to corporate jobs is more difficult. YEP, which has run since 2015 with the support of the Citi Foundation and J.P. Morgan, is working to address that challenge by providing workshops and mentoring to students in Mumbai, equipping them with the skills, confidence, and knowledge to succeed in the workplace and connecting them with companies looking to hire young workers.

The trainers delivering that support are young people themselves, like Steffi. Shruti Bharath, manager of the program, believes the youth of the trainers is a key factor in the program's effectiveness. "It improves how well students relate to the trainer, they have more belief in the guidance provided, and the sessions are generally more energetic than what normally happens with older trainers," she said.

YOUTH HELPING YOUTH IN INDIA

In Mumbai, young people are providing peer mentorship to help other youth join India's workforce and contribute to the country's economic growth.

In partnership with Citi Foundation and J.P. Morgan, TechnoServe has implemented India's Youth Employability Program since 2015, equipping youth with employability skills and connections to companies looking to hire young workers.

"The TechnoServe training gave me clarity in thought and speech, and prepared me well, to face interviews."

As peers, trainers can quickly and effectively establish rapport with their trainees. Currently, there are 5,000 students enrolled in YEP.

The youth trainers also bring unique skills to the job. After a year working as a trainer, Sanchi Khurana harnessed her background in research and technology to help build a new online learning platform, which will be integrated with classroom training to reinforce learning through the program. This will allow the program to reach students more often without raising costs and also help the participants to become more adept at using digital tools.

The training provided by YEP has already made an impact. One participant, Aishwarya Nanaware, explained, "My plan was to work after graduation, but I could not clear interviews. I did not know what answers to give, and had difficulty framing the right sentences on the spot. The TechnoServe training gave me clarity in thought and speech, and prepared me well, to face interviews. I learned what to expect from the different hiring processes, a structured manner to answer the company hiring managers, and how to tackle difficult questions."

After participating in the program, Aishwarya secured a job as a sales coordinator at a bank. She is not alone: in its first iteration, the program helped 1,000 young people to secure employment in the formal sector. Now, the program is working with 5,000 students in Mumbai.

The problem of youth employability is a serious obstacle to India's economic growth, but YEP is showing how it can be overcome. And it is young people like Steffi and Sanchi who are leading the way.

SUMMARY OF TRAINING

The students have completed 100-hour program including Personal effectiveness, Communication Readiness, Career Readiness and Work Readiness. 60 hours of training was delivered in class and 40 hours of mandatory training is made available to students on TechnoServe's proprietary online learning platform. The students have also undergone individual counselling during the program, post training, pre-placement and also post placements.

Placement Data

Number of students trained and placed in the last 3-years:

No. of colleges partnered with: 55

No. of students trained: 6500+

- Joshi Bedekar College Thane
- Dhyan Sadhana College, Thane
- S.P.N Doshi College Ghatkopar etc.....

No. of students placed: 3000+

- Jana Small Finance Bank
- HDFC Life Insurance
- HDFC Securities
- HDB Financial Services
- ICICI Bank
- ICICI Lombard
- Connect Business Solutions
- Kotak Mahindra Bank
- Edelweiss Tokio Life Insurance
- Reliance Jio
- Equitas Small Finance Bank
- Sutherland
- AU Small Finance Bank etc.

SUGGESTIONS

- The role of media in highlighting good cases of successful CSR initiatives is welcomed as it spreads good stories and sensitizes the population about various ongoing CSR
- Policies must be adopted as per the socio economic situation
- Non-Availability Of Well Organized Non- Governmental Organizations should be addressed
- Lack of skill is one of the major reason for unemployment.
- Still there is a Lack of Awareness of General Public in CSR Activities
- There is a Need to Build Local Capacities and more transparency
- Seriousness of training among students lead better career and employment cost of trainin can be reduced with better training mechanism like placement

CONCLUSION

1. It believed that for a nation to prosper ,it is very important that its people are employed and the nation is self reliant
2. Equipping more and more people with the skills, confidence, and knowledge to succeed in the workplace
3. Many educated young people end up working in the informal sector, while Indian companies struggle to find the workers they need.
4. Training facilitate horizontal movement from vocational to general education and vice-versa
5. It enables continuous improvement and encourages innovations
6. CSR is one essential tool that help the corporate and society towards the process of growth and development.