

Soulful Corporations: A Values-Based Perspective on Corporate Social Responsibility (India Studies in Business and Economics)

By Shashank Shah, V.E. Ramamoorthy





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In the light of multiple corporate debacles, financial crises and environmental disasters across the globe, the need for corporate goals to transition from simply maximising shareholder wealth to optimising stakeholder welfare is being echoed in various quarters. This book makes a distinct contribution by looking at Corporate Social Responsibility (CSR) from a values-based perspective with a focus on providinga balance between corporate success and social well-being. The book emphasizes that corporations need to redefine their purposes to cocreate long-term, sustainable and win—win solutions for multiple stakeholders through mutually-fulfilling and value-adding collaborative efforts. Through the ideal of 'A Soulful Corporation', the book proposes a new story where corporations, as associations of individuals, can identify their 'collective spirits' in terms of environmentally-aware, socially-inclusive and financially-rewarding missions.

Some of the unique features of the book include:

- · A detailed study of the evolution of CSR from the ancient to contemporary times
- · Insights gained through empirical research and personal interviews with over 100 industry captains, CEOs, MDs and heads of the CSR function across companies and industries
- · Case studies on CSR practices and processes in leading Indian companies including the Tata Group, TVS Motor, HUL, Wipro, L&T, Bharat Petroleum, HDFC Bank, Birla Group, Reliance Industries and others.
- · Cases on unique social welfare projects in the areas of education, healthcare and drinking water supply
- A 'Society and Local Community Welfare Framework' and a '12-point Agenda for Affirmative Action' that propose policy recommendations and provide corporations with a roadmap for their CSR journey in the light of the mandatory CSR spending introduced by the Government of India.

The book has relevance to multiple stakeholders: students, academics, CSR researchers, policy-makers, industry captains, business managers and entrepreneurs.

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Editorial Review

Review

From the book reviews:

"This book extensively covers the evolution and role of CSR in society. ... The book also includes quotes from spiritual leaders and philosophical books encouraging the human being to love each other and commit something for the welfare of the society. On the whole, the book is informative, interesting and worth reading." (M. V. Tanksale and Jayasree Menon, Journal of Social and Management Sciences, Vol. 42 (4), January-March, 2014)

"Soulful corporations is a comprehensive description of CSR in general, including its global development from corporate philanthropy towards corporate citizenship, and the practical implementations of CSR in India presented through nine case studies. ... present the findings of a multilayer research project in the form of a reference book for academics, researchers, policy-makers, business leaders, and CSR practitioners." (Gábor Kovács, Journal of Management, Spirituality & Religion, January, 2015)

From the Back Cover

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Relevant to multiple stakeholders: students, academics, CSR researchers, policy-makers, industry captains, business managers and entrepreneurs.

About the Author

Dr. Shashank Shah completed his PhD in the area of Corporate Stakeholders Management from Sri Sathya Sai Institute of Higher Learning, Prasanthi Nilayam (Andhra Pradesh), India, in 2010 and was the recipient of the Association of Indian Management Scholars International Outstanding Doctoral Management Student Award 2010 at the Indian Institute of Management Ahmedabad in 2011; also receiving the HR College Golden Alumnus Award 2011 from the Honourable Sheriff of Mumbai for outstanding research achievements. Prior to that, he received the President of India Gold Medal for excellence in the MBA programme and the Governor's Gold Medal for academic excellence in the Master of Philosophy Programme. He has published over 70 research-based papers and case studies in reputed national and international journals and for conferences in the areas of Corporate Governance, Corporate Social Responsibility, Corporate Stakeholders Management, Values-Based Management and Education. He has also co-authored five books and co-edited three monographs in these areas, besides a number of conference and seminar proceedings and reports. He has been invited to present his research papers for various international conferences at Harvard University, USA; INSEAD, France; and other academic institutions at Brazil, Italy, Turkey, Malaysia, Japan and India. In 2011, he was a Visiting Scholar at the Center for CSR, Copenhagen Business School, Denmark. He has been an Invited Faculty for Executive Development Programmes in the area of Corporate Social Responsibility at the School of Management, Indian Institute of Technology, Mumbai. He is the International Advisory and Editorial Board Member for the Journal of Values-Based Leadership, Valparaiso University, USA and a reviewer for the Journal of Human Values (Sage Publications), Indian Institute of Management Calcutta, Kolkata, and the Emerging Market Case Studies by Emerald Publishers, UK. Currently, he is a Post-Doctoral Fellow at the Department of Management Studies, Sri Sathya Sai Institute of Higher Learning, and the Editor of the University Publications Division, in which capacity he has compiled and edited over a dozen books on topics relating to Indian Culture and Spirituality, Values-Based Management and Education.

Prof. Vaidyanathan Easwaran Ramamoorthy had a four-decade-long illustrious career in academics and industry. After qualifying as a Cost and Works Accountant, he worked for a dozen years with eminent organisations such as India Pistons Ltd. and Tube Investments of India Ltd. in Chennai. Thereafter, for more than a quarter century, he worked in prominent positions in the academic field such as Director (Training) and Deputy Director, Institute for Financial Management and Research (IFMR), Chennai; Director, Management Development Programmes, Administrative Staff College of India (ASCI), Hyderabad; and Executive Director, Association of Management Development Institutions in South Asia (AMDISA), Hyderabad. He was also a team leader for a range of consultancy assignments for the Government of India Ministries including Chemicals and Fertilizers, Industry, Commerce, Civil Aviation, and Agriculture; and for State Governments in the areas of Mining and Pollution Control. After retirement, he served as Honorary Professor and Deputy Dean, School of Business Management, Accounting and Finance, Sri Sathya Sai Institute of Higher Learning, Prasanthi Nilayam, Andhra Pradesh. He has published two books on Working Capital Management (1976) and on Project Management (1994) and has guided a number of research projects on Finance, Corporate Governance, Corporate Social Responsibility, Values-Based Management, Education in Human Values and Humanised Healthcare, and has published papers for national and international journals and conferences.

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