

## **CORPORATE SOCIAL RESPONSIBILITY & WOMEN EMPOWERMENT**

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### **Abstract:**

Women establish about half of the world's population and constitute a remarkable part of the workforce. Women's empowerment is considered as a first step for women's integration and participation into development. Economic independence is recognized as the key to women's empowerment. Economic independence facilitates women with freedom in other aspects of their life. By arranging them into groups and dispensing financial freedom by increasing the livelihood of women, cooperatives are providing an important share in women's empowerment. In the last two decades, self-help group (SHGs) has evolved as an informal form of cooperative and has providing and important share in women's empowerment. In this research paper, we have tried to explain the concept of and women empowerment and have highlighted the relationship between the two.

### **Key words:**

Corporate social responsibility (CSR), Corporate world, Women empowerment

### **Introduction:**

For fulfillment of social responsibility, there is an important role of corporate houses for both the internal & external stockholders. Although all the stakeholders have equal importance .but for the success of the corporate sector, where men are given importance, it is a necessity to give importance to women. Because doing so is necessary not only for most of the corporate world but also for the success of the economy. As if we talk about the contribution of women, then every field, whether it is education world, politics world,

cinema world or corporate world, has left an important mark in the field. In every area of the corporate world, women have been competed by men and shown their talent and proved that if given equal opportunity, they can achieve not only the country but also the global targets. Population of women is half of population of world. So women has its own contribution to the corporate sector. Women empowerment has been considered as an entry point for the development of the country. Women empowerment has been considered as an important basis for economic freedom. By arranging them into groups and facilitating financial freedom by strengthening the livelihood of women, cooperatives are playing an important role in the empowerment of women.

**Objectives of the study:**

- To understand the about corporate social responsibility as well as women empowerment
- To highlight the impact of corporate sector and corporate social responsibility on empowerment of women
- To understand the issues and challenges handed by women in corporate sector
- To suggesting measures that can help women empowerment in corporate sector

**Literature Review:**

**Arjun Kumar Thapa and Leena Gurung, 2010:-** Acc. to researcher, women's age, relevant work experience, marrying age, education, women's self-achievement, income, qualification, economic status, work experience and positive attitude towards job is more responsible for women's empowerment).

**Bharathi and Srikanth, 2015:-** This paper explain that, the empowering women in organization are measured through two key indicators- work – life integration and career longevity. This brings out the relationship associated with corporate sector for the empowerment of women professionals.

**Kumar Tns, Mahathi K, And Thirthala s, 2016:-** It is essential to implement constitutional acts without any delay to increase the confidence level of women to provide flexibility in corporate rules through making educational available free of cost, moral support, equal opportunities, financial support, vigilance support at offices and convenient transport facilities and finally reservations along with the constitutional privileges in the corporate sector.

**Amrita Saini, 2017:-** The top managerial position continues to be largely male conquered sphere, where as women have little influence. The shortage of women's influence in decision-making in political arena deprives them of remarkable rights and responsibilities as citizens and eliminates their outlook and benefits from policy and decision making.

**Mamta Jha, 2015:-**employees must be appraised on the basis of their experience, qualifications, knowledge, skills and attitude. Assessment should be made between one employee and the other rather than between male and female employee.

### **Methodology**

The research is an attempt of exploratory research, based on secondary data, sourced from journals, magazines, articles, media reports and web based research.

### **Women Empowerment and CSR**

#### **What is Corporate Social Responsibility (CSR)?**

Corporate social responsibility (CSR) exist when business activities are based on social values. When we consider the interest of business stakeholders while taking important business decisions. Here stockholders means the persons who are effected by company's conduct , company's policies & strategies .CSR has a focus on the environmental ,social and financial stability of a company—the triple bottom line, with the aim being to positively influence society while attaining success of business. Almost any aspect of a company's operations can involve in CSR. Here it is the responsibility of every company to fulfill its social responsibility. A company that is considered an ideal corporate citizen is one which fulfill your commitment attached to the stakeholder through business activities fulfilling social responsibility and transparent operations.

#### **Women Empowerment:**

Women empowerment means giving power to women in every field so that she can make her own decisions. For themselves. For the past many years, women had become a puppet in the hands of men, which had no value. But as time passed, the power of women was understood. And gradually women empowerment started and women got a new inspiration. And in today's time, in almost every field, women are being given equally importance & rights

### **Empowerment of Women in India:**

According to census-2011, India has reached the population of 1211 million, as against 301 million in 1951, of which 58,64,69,175 (48.6 %) were females. The population of India accounted for 17.5% of the total world population and occupied second place. The sex ratio was 930 in 1971 and it has increased to 941 according to 2011-12 census. The female literacy has also increased from 18.4% in 1961 to 74.0% in 2011 and a decrease in male-female literacy gap from 26.7% in 1981 to 16.8 per cent in 2011. Globally, over 2.8 billion women are legally restricted from having the same choice of jobs as men. Of 190 economies assessed in 2018, 105 economies still have laws preventing women from working in specific jobs, 58 economies have no laws on sexual harassment in the workplace, and in 19 economies, and men can legally stop their wives from going to work. Women empowerment in india there are many variables on which women empowerment is dependent .these factors can be geographical location .educational factors , social cultural and demographic factors although different policies were made on local , state and national on various .in many fields including education ,health, economic opportunities, politics , violence against women exist . The range of policies that are being framed for gender equality & women empowerment has increased compared to the past. The following programs are introduced at present for the purpose of women empowerment and gender equality in india:

1. The Rajiv Gandhi National Crèche Scheme for children of working mothers
2. Integrated Child Development Services (ICDS) (1975)
3. Rajiv Gandhi Scheme For Empowerment Of Adolescent Girls (RGSEAG) (2010)
4. Dhanalakshmi (2008)
5. Swadhar
6. Support To Training And Employment Programme For Women (STEP)
7. Rashtriya Mahila Kosh (1993)
8. National Mission For Empowerment Of Women
9. Ujjawala (2007)
10. Scheme For Gender Budgeting (XI plan)
11. Short stay homes

### **How corporate sector helps in women empowerment:**

According to Sen And Batliwala (2000) it leads to a developing intrinsic ability higher than inner transformation, and self confidence of one's consciousness that facilitate one to buried external barrier. This view mainly accentuates on two important conditions. Firstly, it is a capability to attain desired aims but not an ability over others. Secondly, belief of empowerment is more relevant to those who have no power- whether they are male or female, or any other group ,class or caste.

#### **(Companies Act, 2013)**

India has played an important role in understanding corporate social responsibility (csr) across the world. In which the companies act made by India also has a very important contribution .according to **section 135 of Companies act, 2013**, which make compulsory for eligible companies to disburse 2 % of their net profits on social advancement. This act will give an important help to women from the point of view of empowerment, which is a desperate need for the developing nation like India.

#### **(Schedule VII)**

The **Schedule VII** of the **act states** 'Promoting women empowerment and' gender equality and as a remarkable part for corporate investment. The logic for this is clear: despite important stalk in economic development and social stability, India Ranks **128** out of **189** countries on the gender inequality index as of 2017. Our falling female labour force participation rate has been the subject of international discussion for years, having declined from **34.2 percent** in 1999-00 to **27.1 percent** in 2011-12.

According to **Mckinsey Global Institute**, proceed towards gender parity in economic participation could boost india's gdp by **\$0.7 trillion (16 percent)** by 2025, not to mention the human and social benefit that are incalculable and invaluable.

#### **Role of Women in Society:**

- Woman can perform the duty of both employer and employee well of company
- In management & decision making a women can participate
- They may also mixed up in shareholders or owner of company
- They can also play the role of dealer/ supplier or customer

- She can also become a part of the local community
- She can also participate in government offices who deals with corporate houses.

### **Corporate and Social Issues**

- Working women face problems in taking care of children. So big issues for working mothers is time off and absenteeism.
- Women at work place face worst talented they pay price to remain in job.
- To create balance in personal life, they have to face many problems, sometimes they have to give up their career and sometimes they have to give up their personal life. Although the woman is so talented and qualified, she still has to depend on the decisions of the family from career or education point of view.
- India has achieved success in many fields but still many such problems related to women such as, female feticide, illiteracy, dowry, child marriage labour, unequal property rights, prostitution, trafficking and other serious problems have shaken the roots of india which does not allow women to progress.
- In corporates, restrictions on female colleagues still persist.
- In company's decision making process women executives still face the a passive role .

It is unquestionable that empowerment of women in the corporate world has a crucial direct impact on the economic growth and simultaneous national growth. In India, where women representation in the corporate scenario stands at 30.56% the reservoir of women leadership is certainly unexplored. But with many companies leading the change in the past decade, India's corporate world is inclusive of women holding remarkable positions in top-notch organizations. In 2015, SEBI (Stock Exchange Board Of India) made it obligatory for companies to have at least 1 woman in company's board member.

While the country's top women leaders are chief of major Organisations : Kiran Mazumdar Shaw, CMD of BIOCON, Aisha Sequiera, Country Head and Head of investment banking at Morgan Stanley, Schauna Chauhan, CEO of Parle Agro and, a globally recognized biopharmaceutical Organisation. It is stimulating to see how women leaders have influencing the corporate world. The most successful and influential women

in today's Indian Corporate are: Falguni Nayar owner of Nykaa , Radhika Ghai Aggarwal, co-founder of Shopclues ,Neeru Sharma, co-founder of Infibeam, and Suchi Mukherjee, founder and CEO of Limeroad, are all of them have made a mark in the corporate world with the power of their intelligence and education and have shown that women have an important place in the corporate world..

The Indian corporate scenario is on its way to c way to creating a pipeline of women leaders by diversifying the thinking, coming up with training initiatives and implementing them across the organization for all women executives.

Today, in India, companies like Adobe India, Indigo are not just facilitate women empowerment but providing them employee benefits & fulfill social responsibility. They have created a working atmosphere in which women are nurtured and empowered in many ways, they are motivated so that they can think about themselves and empower themselves

**CSR activities:**

**A). Self-Help Groups :** Over 600 self-help groups are currently operating under various poverty relieve programs; out of which over 300 are participate in activities of income generation through micro-enterprises. Women empowerment programs through self-help groups have been extended to more than 710 villages. From the year 2003 to 2006, the maternal and infant survival project had a coverage area of 43 villages in Gamharia block in Seraikela Kharsawa and a replication project has started in Raj Nagar block. For providing portable water supply to rural communities 2,600 tube wells have been provided for the benefit of over 4 lakh people.

**B). Economic empowerment:** The aim of this program is economic empowerment through extemporize agriculture has been taken up in three backward tribal chunks in Jharkhand, Orissa and Chhattisgarh. An expenditure of Rs 100 Crores has been estimated for the purpose and this program is expected to benefit more than 40,000 tribal living in over 500 villages in these three states. Essar group: empowering women and encouraging their entrepreneurial energy is another significant aspect of Essar's CSR strategy. This actively provides opportunities to enable women in rural areas to have a voice in affairs that concern them. To establish the comprehensive empowerment of women, political, economic and social aspects that effects women's lives must be effected. A study on women status in India reflects a disappointing scenario in almost all important human

development indicators. The lack of adequate schools, health centers, drinking water, sanitation and hygiene facilities hinders a large section of women, inhibiting their social and economic development. But if social responsibility is implemented well and social responsibility is given an important place in the corporate sector, then the condition of women can be improved to a great extent.

**Conclusion:**

Women are very important in entire development process, be it in an individual family, village, province, state and the whole nation. Women have sustained the traditional Indian culture since ages multinationals may have more economic growth than that of small business units. Developing countries like India this economic power is more important to improve women empowerment. Corporate social responsibility that plays a role in providing women empowerment. Corporate social responsibility can definitely empower women right from stimulating them to get education till getting satisfactory livelihood to become advantageous citizens. It is not effortless to empower women in the real sense. It needs the co ordination of dedicated personnel's, committed community, strong political will and generous funding agencies. Therefore for drawing the attention of these individual and agencies, some factual proofs and linkages between different aspects related to empowerment of women wish to be established. The present study is not an end but an attempt to enhance the campaign of women empowerment through corporate social responsibility.

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