
RIL and TATAs most admired cost for CSR activities - Nielsen

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PTI reported that corporate behemoth Reliance Industries and 2 TATA Group firms, TATA Motors and TATA Steel have emerged as the country's most admired companies for their corporate social responsibility initiatives.

According to a survey by global consultancy firm The Nielsen, RIL is on top followed by TATA Motors and TATA Steel as the most admired companies by stakeholders for their CSR initiatives. The survey titled Nielsen India Corporate Image Monitor 2008 was conducted for 27 companies based on their market capitalization, sales and assets.

The companies have been engaged in various CSR activities such as promotion of primary and higher education among adults and economically disadvantaged sections of society, improving health care infrastructure and increasing environmental consciousness in the country. Interestingly, as much as 86% of stakeholders feel that countering terrorism should also be taken up by companies under their CSR activities apart from the regular activities in the fields of education, health, infrastructure from corporate.

The report said CSR is an effective way of building goodwill for a company. Over 50% of respondents felt that corporate are honest towards their CSR activities. It said but the motive behind these activities is seen to be many, ranging from economic and tax benefits 47%, to enhanced corporate reputation 45% and to build a competitive advantage 30%.

The Nielsen said top 3 social issues that stakeholders expect corporate to tackle are better health infrastructure, fighting diseases like HIV AIDS, Malaria, TB, Cancer and immunization programs and primary, higher education and adult literacy.

The Nielsen Company Associate Director Consumer Research Ms Vatsala Pant said "Public expectations of corporations are on the increase as stakeholders see significant impact they are having in various spheres, be it education, health infrastructure, environment conservation."

Ms Pant said "It is interesting to note that seven out of 10 members of general public are willing to pay a premium for products and services to enable a company fulfill its CSR commitments. Considering impact of CSR activities on a firm's reputation, organizations will have to plot a developmental path for CSR integrating it with the rest of the business."

(Sourced from Press Trust of India)

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