

Role of Corporate Social Responsibility in Indian Higher Education: Issues and Challenges

Muhammed Shafi. M.K

Research Scholar (M.Phil), Dept. of Management & Commerce

Maulana Azad National Urdu University, Hyderabad, INDIA

Abstract: India is the highest country in number of universities which constitutes more than seven hundred universities including private, public and semi sectors. Despite India have more institutions and strategies for higher education still Indian education is not competitive and performing infancy stage as compared to world class level. Education has pivotal role in national building and moulding superb wings of human recourse. Every country is spending much amount for enhancement of education. CSR, as a strategic practice, is a key to organizational success because it is one of the few practices that can positively impact all three elements of the Triple Bottom Line (Economic, Social, Environment), contributing to a healthy bottom line and long-term sustainability.

Some Indian companies have always strong philanthropic activities and target to education sector as the part of CSR, many initiatives are executed by corporate in partnership with Non-governmental organizations (NGOs) who are well versed in working with the local communities and are experts in tackling specific social problems. As per schedule – VII of company bill 2012, promotion of education is considered as CSR policy of company, even though some high profiled companies running their institutions for profit making by marketising the education. So this paper explains prospects and challenges on both the social and corporate managerial perspective. This study tries investigate the role of educational institutions and companies to surpass the CSR for creating best human capital and also explores the significances of CSR for promoting education and various initiatives of companies in education sector as a corporate responsibility to expansion education.

Keywords: CSR, Higher education, CSR initiatives by various companies & challenges.

1. INTRODUCTION

Corporate Social Responsibility (CSR) is becoming an increasingly important activity to businesses nationally and internationally. It ensures the success of a business by the inclusion of social and environmental considerations into a company's operations as a positive contribution to society. The success of a company can be made possible only when the interests of all involved stakeholders are met. One of the most important stakeholders in this system is the society in which the company operates. Over the past few decades, there has been an increasing interest and emphasis on the concept of CSR in the society.

In order to promote economic and industrial development in a country, the essential requirement is the capacity to develop skilled manpower of good quality in adequate number. According to population projections based on the 2001 Census

figures, in 2011 nearly 144 million of India's population will be between the age-group 18 to 23-the target age group for Higher Education. In recent years they understand that a strong CSR program is an essential element in achieving good business practices and effective leadership. Companies have determined that their impact on the economic, social and environmental landscape directly affects their relationships with stakeholders.

The awareness of the importance of education and literacy is commonly seen among governments and international organizations, who are primary holders of this responsibility. Almost all national governments have the ministry of education which is responsible for integrating national resources to promote education for the good of the public. Besides, governmental departments, multiple NGOs (non-government organizations) are dedicated to the improvement of education, particularly across countries' borders. One such example, perhaps one of the most globally influential ones, is the UNESCO (United Nations Educational, Scientific and Cultural Organization), which aims to empower the future generation by improving the presence and quality of education. The UNESCO takes a clear position to gap the imbalance between developed countries and developing countries, as well as between genders.

In India one of the key developments has been the announcement of RUSA, which has been conceptualized by the central government for focusing on higher education infrastructure in various states and union territories. The primary reason for focusing on state/UT government institutions is because about 94% of students enrolled in government funded/controlled private institutions come under their purview in addition to private education institutions (52% of all enrolments). Further, with the passage of much awaited Companies Act India has become one of the few countries in the world to have a statutory provision on Corporate Social Responsibility (CSR). The Act provides mandatory contribution towards CSR with education being specified as an eligible activity. The education sector (including higher education) is expected to be a major beneficiary of this mandatory CSR provision resulting in improved funding for the institutions.

2. REVIEW OF LITERATURE

The idea of CSR has been around for a long time, beginning with the work of writers such as Bowen (1953 – cited by many as the 'father' of CSR) when it became an academic topic in HR Bowe's "Social Responsibilities of the Business". Since then the contribution carried on through the work of Davis (1960, 1973) Johnson (1971), Jones (1980, 1983) and more recently Carroll (1991, 1999). (Carroll, 1979) suggested that businesses have to fulfill economic, legal, ethical, and philanthropic responsibilities in order to address its entire obligations to society. Economic responsibilities designate the obligations for businesses to be productive and profitable. Legal responsibilities refer to the framework of legal requirements which businesses need to meet while practicing economic duties.

(UNESCO 1991) indicates the role of higher education institutions is a topic that has to be studied separately and discussed deeply, in order to make a comparison between higher education and traditional corporate, the responsibility of the higher education institutions can be summarized as transferring the knowledge to the new generations by teaching, training and doing research; determining a balance between basic and applied research and between professional training and general education; meeting the priority needs of their respective societies. In terms of marketing, it seems as if Shell is more concerned with its socially responsible image than with selling its products. The fact that a major company like Shell introduces a campaign like this is a clear indication that (corporate) social responsibility (CSR) has become a prominent issue in the field of marketing (Robin & Reidenbach, 1987; Sen & Bhattacharya, 2001). The globalization has inevitably embraced higher education industry and the higher education institutions started to experience significant shifts in recent years. Less than a generation ago academic institutions were allowed to act in a self-contained manner and thrive in an environment of predictable funding and student enrollment with little overt competition among institutions (Dill 2002, Goia and Thomas 1996).

No doubt these are difficult times for those who manage higher education institutions. In addition to a difficult global competitive environment, financial realities loom large alongside pressure to consider alternative structural and resource commitments to various knowledge areas (Gumport, 2000). In terms of corporate reputation, many companies use CSR initiatives to justify the grounds that they will improve the company's image, strengthen its brand, enliven morale, and even

raise the value of its stock (Porter and Kramer 2006). A traditional corporation can easily and legitimately talk about the “customer”. Yet to label the students as customers in higher education is nearly a sin. When students are turned into customers, it can destroy the core understanding of the education as well as the student-academic relation. Therefore higher education institutions may face a major change in their own values and norms while adapting the business-like approach, even if that is not an intended outcome (Stensaker, 2007). The message for the academia was clear: academia is not allowed to lock themselves up in their ivory towers anymore. Although that was the case still the academia enjoyed to be self-contained, governing itself and focusing on knowledge activities that it determined largely for itself. Yet this was in the past century (Weymnas, 2010).

In the current global market environment, the social pressures on businesses have increased and the concern for the CSR is not manifested only by academics but by the public and the shareholders as well (Popa, 2010). Growing interest in CSR has sparked new research and CSR is at the intersection area of the debates about globalization, competitiveness and sustainability. The prime goal of a company is to generate profits; companies can at the same time contribute to social and environmental objectives by integrating CSR as a strategic investment into their business strategy (Wissen, 2011).

3. OBJECTIVES OF THE STUDY

To analyze prospects and challenges of Corporate Social Responsibility in higher educational sector.

- To highlights the status of Indian education and companies approaches to promotion of Indian higher education
- To investigates various educational activities performed by different companies and their CSR plans.

4. RESEARCH METHODOLOGY

This study includes both quantitative and qualitative analysis based on exploratory research basis. To highlight the objectives and result of the study, data have been collected on all India bases by using statistical reports and interim report of government and private companies. Primary data collected from investigating the scenarios of various corporate and their performance, secondary have been collected through annual reports and periodic announcement like deloitte report on higher education, company’s CSR activity reports etc. Data analysis has done on the basis of selected companies performance based on CSR, each institutions is taken with a peclularity of belonging difrent sectors and field of activities like financial incentives, adoption of school and management, skill enhancement program, educational awairness.etc.

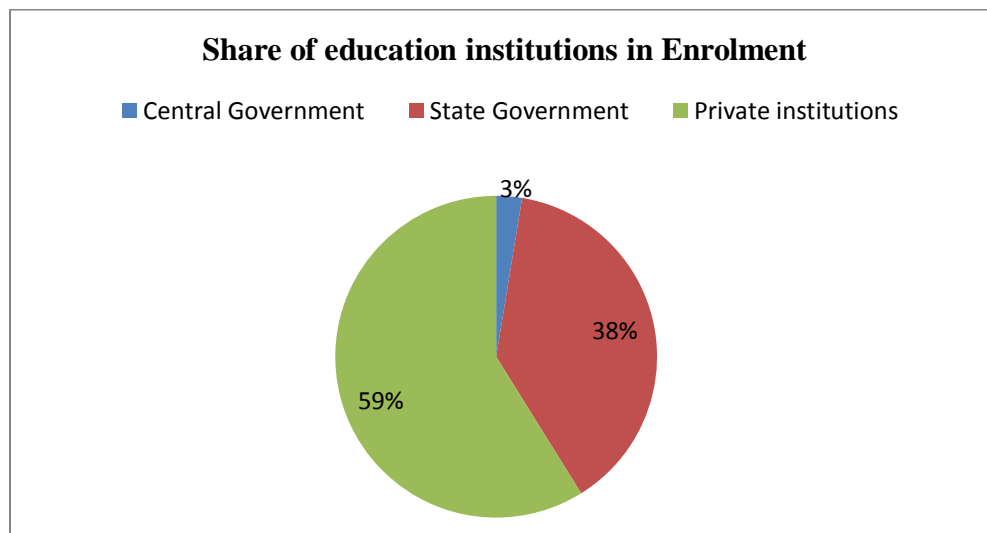
5. EDUCATION IN INDIA

Today, education faces the rising challenges of standardized testing, strained budgets, teacher retention and global workforce competition. In India Higher education is facing these challenges because there has been a huge demand and supply gap. India would have to nearly quadruple existing college seats and more than quadruple the number of professors to achieve the 20 percent GER (Gross enrollment ratio) by 2014 cited in the Venture Intelligence report. There is a huge gap between the Aspirations and Availability as actual growth rate in education has been 11.3% as compare to 37% required by Eleventh five year plan set by govt. (Planning Commission). The big question arises here is that How can we with Rs. 40,000 crores of investment only for 2.5% of the relevant age group solve the purpose of Higher education.

Higher education in India has witnessed an impressive growth over the years. The number of higher educational institutions (HEIs) has increased from about 30 universities and 695 colleges in 1950-51 to about 700 universities (as of 2012-13) and 35,000 colleges (as of 2011-12) as per a recent UGC report¹. With an annual enrolment of above 25 million (including enrolment under Open and Distance Learning system), India is today ranked as the third largest higher education system in the world after US and China. The break-up of number of HEIs in the country shows that the share of state universities is the

highest (44%) followed by private universities (22%), deemed universities (18%), institutes of national importance (10%) and central universities (6%). The increase in number of private HEIs has also resulted in an increased private sector share in the total enrolment. The share of private sector in terms of total enrolment has grown from 33% in 2001 to 59% in 2012. While the number of private HEIs account for about 64% of the total HEIs, the share of private sector in total enrolment stands at 59%, as illustrated in the following figures. The central and state government institutes on the other hand account for 2.6% and 38.6% of the total enrolments, respectively.

Sectors	Central Government	State Government	Private institutions
Enrolments	5,63,000	84,00,000	1,28,23,000
Shares	2.6%	38.6%	58.9%



Source: Twelfth five year plan (2012-17), Social Sectors

The government is targeting to achieve a GER of 30% by 2020 which will require creation of additional enrolment capacity at an unprecedented scale. Accordingly, the 12th Five Year Plan envisages creating an additional enrolment capacity of 10 million, which is expected to raise the GER from present level of 17.4% to 25.2% in 2017-18. The 12th Five Year Plan also acknowledges the need for a continued and growing role of the private sector in higher education.

6. REVIEW OF CSR SPENDING IN INDIA

CSR has been practiced for a long time in India with companies like Tata Steel undertaking it as early as 1907. However, there has been little legislation to enforce this responsibility with the task being undertaken voluntarily. Spending on CSR activities was made mandatory for Central Public Sector Enterprises (CPSEs) in the guidelines issued by Department of Public Enterprises (DPE) in April 2010. The Companies Act, 2013 which has been in pipeline for a long time has been finally approved by the Parliament and President's assent has also been accorded, to replace the Companies Act, 1956. For the first time under Indian company law, the Act recognizes CSR by duly introducing a legal provision for the same.

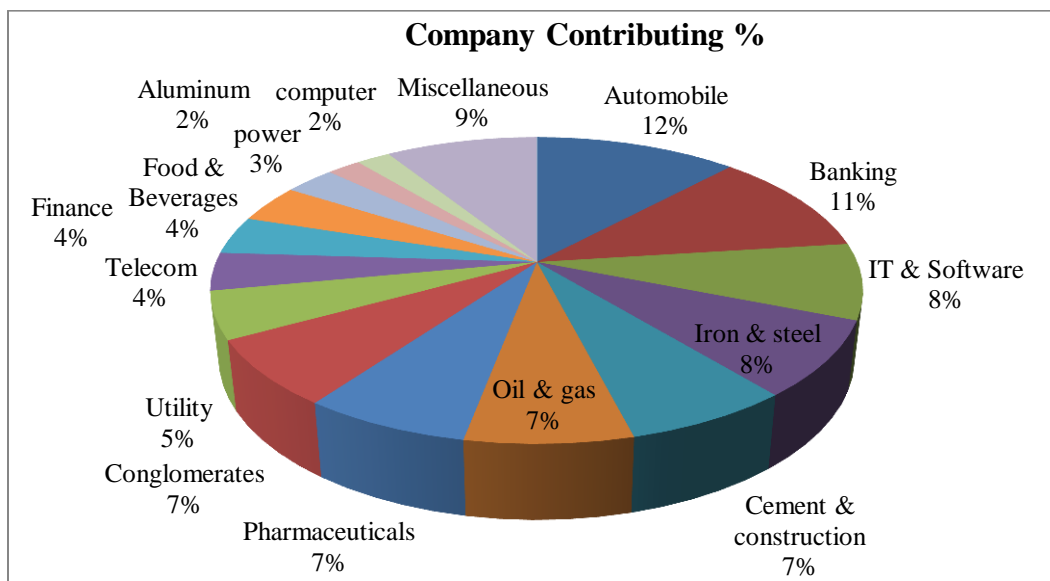
Majority of the firms develop and implement a multi pronged strategy for the development of the local communities, thus focusing on multiple intervention areas. Among the top 100 companies, education and health are the two main focus areas for their CSR activities, with 87 firms implementing interventions in education and 80 firms in health thus illustrating that Indian companies may already be supporting the causes outlined in Schedule VII of the Companies Act, 2013 (CII, 2013). Schedule-7, clause 135 of companies act says The Act encourages companies to spend at least 2% of their average net profit in the previous three years on CSR activities.

Among the top 100 companies, 76% of the firms have partnered with an NGO for the implementation of their CSR activities, with 29% of the firms having directly outsourced the CSR activities to an NGO. 47% of the companies have partnered with an NGO, through their own foundations to oversee the implementation of the specific projects. While only 13% of the firms have been engaged in the implementation of the CSR activities on their own, with the CSR spend slated to increase manifold, it will become quintessential for the corporate to build a strong CSR team to ensure proper allotment and utilization of the financial resources. Ministry of Corporate Affairs has indicated the potential investment in CSR is expected to the tune of Rs. 15,000-18,000 crore annually with an expected participation of approximately 8,000-9,000 companies.

Many firms have demonstrated practical examples of grassroots development through alliances and partnerships using sustainable development approaches. To better understand the nature of CSR activity, a study was conducted by Deloitte India using data of the top 91 companies operating in India to understand their CSR policies and areas of spending. This sample represents the top 50 National Stock Exchange (NSE) listed companies (on the basis of Market Capitalization); top 28.31% Multinational Corporations (MNCs), 25.27% Public companies, and 38.42% private companies operating in India. Figure 1 and 2 present the profile of organizations studied.

Companies	Pvt. Companies	MNCs	Public Companies
Contributing %	38.42%	28.31	28.31

Source: Annual reports of respective Companies, Deloitte Analysis



Source: Annual reports of respective Companies, Deloitte Analysis-2013

Why Corporatists enter into Education sector:

Businesses have begun to take a more targeted approach in their corporate social responsibility programs and are seeking to impact areas that have a correlation with their own business goals. For many businesses, education is an important part of their plans, since the needs exist in all geographic areas, across all subject areas, and for all kinds of people. The bottom line is that educational outreach efforts have the capability to make a real and lasting difference for all players involved. CSR activities serve as an effective way for the company to seek better reputation while contributing to the society. Participation in educational endeavors gives companies a positive image as being concerned about young generations and a hopeful future.

The most typical business powers, such as Coca-Cola, Nike and Google, are frequent sponsors of school projects, or even establish independent functional organizations devoted to educating the young generation.

Corporations are getting involved in education sector for a number of reasons, including Improved financial performance, building a positive reputation and goodwill among consumers, employees, investors, and other stakeholders, Increased ability to attract and retain employees developing brand recognition, whether to increase consumer loyalty, boost sales, or establish the company as an industry leader, easier access to capital; building a more educated workforce; raising consumer awareness about a particular issue; and fulfilling a company mission or mandate. CSR will enable companies to accessing of high-quality human resource, easy need for Change, Operational know-how, financial capacity etc. The most obvious input from businesses for education is money. The illustrative examples include Tata's Institute of Hotel Management at Aurangabad, HUL's Project Shakti, ITC's e-Choupal, Reliance's DA-IICT providing graduate and undergraduate education in Gujarat and Intel's higher education programme.

7. CSR INITIATIVE OF CORPORATES IN THE AREA OF HIGHER EDUCATION

There are many institutions put forward many CSR programs towards education and has been performing with vibrant foot steps to take pepople in to edcutedad society. With the remarkable development of information technology during the past decades, which has also largely changed the lifestyle of people, a handful of IT-based companies have quickly emerged as powerful giants in global business. These companies are the best match for lifting poor countries out of "education poverty" through CSR activities. Power of Information Technology Learning is linked with the creation, procession and flow of information in essence. In higher education follwing institutions play major contributions. Each institutions is taken with a peclularity of belonging difrent sectors and field of activities like financial incentives, adoption of school and management, skill enhancement program, educational awairness.etc.

7.1 AZIM PREMJI FOUNDATION: In 2001, Azim Premji Foundation was established as a non-profit organisation, with a vision to significantly contribute to achieving quality universal education that facilitates a just, equitable, humane and sustainable society. The Azim Premji Foundation till 2006 had touched nearly 20,000 schools, 60,000 teachers and three million children. With over 250 professionals and over 1000 paid field volunteers, its vision is to 'significantly contribute to achieving quality universal education to facilitate a just, equitable and humane society.

Wipro Applying Thought in Schools (WATIS) is a social initiative of Wipro's that aims to bring about quality education in schools in India. In 2012-2013, Wipro commenced 3 new partnerships in the last year and grew the partner network to 31 organizations across India. They organized an Annual Forum of education partners, (civil society organizations across India working in Education) on "Assessment & School education", for knowledge sharing in December 2012. Through Quality Education Study, this is a large-scale study of Metro schools, done by Wipro and organized Seminars in 5 cities. This enabled us to reach out to 700 key school functionaries and the wider public on Quality Education via 40+ media coverage's in newspapers and Magazines. Wipro US Science Education Fellowship, a social initiative in US in line with school education as a key area & in line with the US government's identified priorities in Science & Math education. Wipro entered into a partnership with University of Massachusetts, in Boston and Montclair State University to improve Science and Mathematics

education in schools amongst disadvantaged communities. A two year capacity development for teachers with 40 teachers for each year was developed. In India they started Azim Premji University with distinguished disciplines in education and rural development. Students are entitled to scholarship facilities during the course period with advanced trainings.

7.2 INTEL: The intel higher education program focus on research and entrepreneurship activities to pursue technical degrees and helps move technology out of university labs into local communities through research grants, technology entrepreneurship forum and monitoring by intel technologist. In india the program has reached out over 20000 students and 15000 faculties across institutes. Intel india works closely with the premier institutes for research and curriculum development and integration had identified IIT Kanpur as focus school for Intel Higher Education Program India. It also collaborates the Govt- Deptment of science and Technology, Ministry of communication and IT, Department of Technical Education and other ecosystem partners like NASSCOM, TEQIP to expand university curricula, engage in focused research, encourage students to pursue advanced technical degree and build innovation capacity through entrepreneurship.

7.3 INFOSYS: Infosys has trained 1000 faculties and 30000 students through campus connect program for engineering colleges. It coordinates electives with 30 engineering institutions as part of Campus connect program. It engages with 2 lakh students through their SP ARK program. This has trained and developed 15000 students in non engineering colleges in tier 2 and 3 towns in India through project Genesis initiative. Through the Infosys prize, identity and reward 6 of the researchers and scientists and establish them as role model to inspire the next generation of researchers in the country.

7.4 DELHI LAND & FINANCE (DLF): DLF Foundation firmly believes that every child has a right to quality education and schooling, a necessary foundation block for a bright future. There are a number of ongoing projects wherein we work with schools, communities and other stakeholders to make mainstream education accessible to children of all ages. They are doing our bit in enhancing quality of education in rural areas by supplementing government interventions. In addition to managing and/or partnering in formal schools, DLF Rural Learning Excellence Centres and Rural Libraries, DLF schools for the underprivileged (particularly the slum dwellers and DLF Vocational Training Centres are some key initiatives. The emphasis on improving the knowledge base and learning levels in formal schools is reflected in the 44 DLF Rural Learning Excellence Centres and Rural Libraries, established to promote new innovative teaching and learning techniques. For students and adolescents outside the ambit of formal education system, we have DLF Swapan Sarthak Schools for educating children of urban poor and slum dwellers.

DLF also launched a number of vocational training programmes in partnership with a number of NGOs by delivering quality training in various vocations and helping them in securing gainful employment. A big scholarship scheme is also being launched by DLF Foundation to help meritorious and deserving students belonging to underserved sections of society to help ensure that they are not deprived of quality higher education due to economic constraints.

7.5 BHARTI FOUNDATION: Bharti Foundation was set up in 2000 as the philanthropic arm of the Bharti Group of Companies to help bridge the education divide between urban and rural India by contributing towards the education sector in a meaningful and substantial way. With this intent, the Satya Bharti School Program was launched in 2006 to deliver free quality education to underprivileged children in the rural pockets, focusing primarily on the girl child and children belonging to the minority communities. The program aims at holistic development of children, helping them grow into confident, employable and socially responsible citizens. Currently, more than 33,000 children are enrolled in 253 Satya Bharti Schools (including 236 primary, 12 elementary and five senior secondary schools) across six Indian states. The intent of the program is to develop scalable, sustainable and replicable components of quality education to make a large scale impact on the education sector as a whole.

Bharti Foundation has received various other national and international acclaims for its social initiatives in the past like the World Education Award for 'Best Public Choice Award for Innovative Practices in Education' at the World Education Summit 2011 and the Indian Education Awards 2011 in the category of 'Best NGO for Excellent Work in Elementary Education', the Asian CSR Award for 'Support and Improvement of Education' in 2008, the Social and Corporate

Governance Award 2009 for 'Best Practices in Corporate Social Responsibility', the Indian NGO Awards 2008 in the 'Regional Winner- Large (North)' category and the Golden Peacock Award for Corporate Social Responsibility in 2006.

7.6 INDIAN OIL LIMITED: It provides financial assistance to schools for construction/renovation/repair of hostels, school buildings, classrooms etc., computers to schools, books, furniture, laboratory equipment, awards to meritorious students, scholarships to poor students, adult literacy programme, delivery vans for distribution of mid-day meals to Govt. School children, sponsoring/organizing rural sports/games, sports meets/events, supporting education and research activities etc. Indian Oil Education Scholarship Scheme, started in the year 1985 with 50 scholarships, has expanded to 2600 scholarships, which are awarded on merit-cum-means basis to support talent among the deserving students belonging to families with less than Rs 1 lakh gross annual family income. 50% scholarships are reserved for SC/ST/OBC students, 25% for girl students and 10% for Persons with Disabilities (PWD) in each category/ sub-category. While 600 scholarships are awarded for pursuing professional courses like Engineering, MBBS and MBA, 2000 scholarships are awarded to students pursuing 10+/ITI courses.

7.7 MICROSOFT: The Microsoft Chairman, Bill Gates during his recent visit to India, envisioned an India which in the course of its journey towards the end of the first decade of the new millennium, would be one where individuals would be increasingly getting used to computer usage be it storing music, photographs or information. The end result of this increasing interface, leading to a sort of dependence scenario would mean that in a country like India millions of people would be employed in the IT industry in high salaried positions.

In a developing country like India marked by internal asymmetries that reinforces the digital divide, realization of the potential of the digital decade would entail enormous investments and structural changes at varied levels. Project Shiksha (Rs.100 crore or US 20million dollar), launched by Microsoft to improve computer education in India, aims at training 80,000 school teachers who would be educating 3.5 lakhs students across the country is an important step in this direction. Apart from Project Shiksha, Microsoft's strategy in India focus on localization efforts such that India adequately harnesses the benefits of the ongoing globalisation process by launching Windows XP and Office in Hindi within the next year (2003) and would also envisage Windows XP local language support to Bengali and Malayalam. Such initiatives can be categorized as far from mere altruism. They cannot be categorized as charity either as Microsoft also declared its intention to invest US \$389 million (Rs.1900) crore in India over the next three years, which accounts for the company's largest investment outside the United States.

7.8 TATA MOTORS: Education initiatives implemented include scholarships, infrastructure and facility improvement to allow greater access to quality education, implementing extra-curricular activities for overall development of students and teacher training programs. A joint team of journalists and employees of Tata Motors Thailand donated items such as sun-filter shades to help block sunshine on the school playgrounds, life-vests for children in the Baan Phukhem school, Amphur Kaengkrachan and Phetchburi. Since most of them travel to school via boat, towels, blankets, rice, slippers and various other essentials in addition to a financial donation for the construction of the sun-filter shades. Monetary donations of KRW 35 million were made by Tata Daewoo for delivery of coal briquette, scholarships for school-going children in South Korea. Training program for teachers in Jeonbuk, South Korea, and an alliance with Gunsan Yongkwang Girls' Middle School was formed under the 'Company School Alliance Program.'

8. CHALLENGES OF CSR OPERATIONS

While traditional business philanthropy is frequently questioned for its being vulnerable to donation shortage and cannot effectively lift the poor out of poverty, social business is seen as a better solution for many fields to replace pure charity work. Social Business Certificate have demonstrated the flexibility and feasibility of social business to help solve many issues such as housing, water supply, microfinance, and other needs existing at the bottom of pyramids. With a clear social objective and being self sustainable, social business practice has proven to be an ideal tool to link business with social

wellbeing. Several characteristics of education as a social cause make it challenging to be addressed through social business instruments.

8.1 Extremely hard to commercialize: Turning schools to a marketplace sounds unrealistic- even today (when everything seems to be driven by a profit). The unique nature of education as a type of public goods, as discussed in Chapter1, means it requires high justice, administrative transparency, and careful planning on a broad scale. In order to ensure wide availability and justice of this service, its providers are not supposed to charge the consumer and beneficiary in a typical economic means.

8.2 Competitive Labour Markets: Employees are increasingly looking beyond paychecks and benefits, and seeking out employers whose philosophies and operating practices match their own principles. In order to hire and retain skilled employees, companies are being forced to improve working conditions.

8.3 The Shrinking Role of Government: In the past, governments have relied on legislation and regulation to deliver social and environmental objectives in the business sector. Shrinking government resources, coupled with a distrust of regulations, has led to the exploration of voluntary and non-regulatory initiatives instead.

8.4 Growing Investor Pressure: Investors are changing the way they assess companies' performance, and are making decisions based on criteria that include ethical concerns. The Social Investment Forum reports that in the US in 1999, there was more than \$2 trillion worth of assets invested in portfolios that used screens linked to the environment and social responsibility.

8.5 Lack of Community Participation in CSR Activities: It has been in society that lack of interest of the local community in participation and contribution to CSR activities of companies, exists little or no knowledge about CSR within the local communities as no serious efforts have been made to spread awareness and instill confidence in the local communities about CSR.

8.6 Lack of Consensus on Implementing CSR Issues: There is a lack of consensus amongst local agencies regarding CSR projects. This lack of consensus often results in duplication of activities by corporate houses in areas of their intervention. This results in a competitive spirit between local implementing agencies rather than building collaborative approaches on issues. This factor limits company's abilities to undertake impact assessment of their initiatives from time to time.

8.7 Issues of Transparency: Lack of transparency is one of the key issues brought forth by the survey. There is an expression by the companies that there exists lack of transparency on the part of the local implementing agencies as they do not make adequate efforts to disclose information on their programs, audit issues, impact assessment and utilization of funds. This reported lack of transparency negatively impacts the process of trust building between companies and local communities, which is a key to the success of any CSR initiative at the local level.

8.8 Non-availability of Well Organized Non-governmental Organizations: It is also reported that there is non-availability of well organized nongovernmental organizations in remote and rural areas that can assess and identify real needs of the community and work along with companies to ensure successful implementation of CSR activities. This also builds the case for investing in local communities by way of building their capacities to undertake development projects at local levels.

8.9 Narrow Perception towards CSR Initiatives: Non-governmental organizations and Government agencies usually possess a narrow outlook towards the CSR initiatives of companies, often defining CSR initiatives more donor-driven than local in approach. As a result, they find it hard to decide whether they should participate in such activities at all in medium and long run.

8.10 Non-availability of Clear CSR Guidelines: There are no clear cut statutory guidelines or policy directives to give a definitive direction to CSR initiatives of companies. It is found that the scale of CSR initiatives of companies should depend upon their business size and profile. In other words, the bigger the company, the bigger is its CSR program.

8.11 Social impact difficult to assess: The implementation of social business requires a decent social impact which can be proven to its investors, who sacrifice the chance of receiving dividends or seeking better return for the social causes that appeal to them. Therefore, the assessment and visibility of social impact is crucial for a business plan to be financed.

9. FINDINGS & SUGGESTIONS

CSR has become a fundamental business practice and has gained much attention from executive management teams of larger international companies. According to population projections based on the 2001 Census figures, in 2011 nearly 144 million of India's population will be between the age-group 18 to 23-the target age group for Higher Education. Major findings of this study are:

RUSA is the key announcement of Indian Government which has been conceptualized by the central government for focusing on higher education infrastructure in various states and union territories. The primary reason for focusing on state/UT government institutions is because about 94% of students enrolled in government funded/controlled private institutions come under their purview in addition to private education institutions (52% of all enrolments).

In India Higher education is facing many challenges because there has been a huge demand and supply gap. India would have to nearly quadruple existing college seats and more than quadruple the number of professors to achieve the 20 percent GER (Gross enrollment ratio) by 2014 cited in the Venture Intelligence report. Moreover to overcome these problems CSR programmes should contribute a bulk of their resources to education.

Among the top 100 companies, education and health are the two main focus areas for their CSR activities, with 87 firms implementing interventions in education and 80 firms in health thus illustrating that Indian companies may already be supporting the causes outlined in Schedule VII of the Companies Act, 2013 (CII, 2013). Schedule-7, clause 135 of companies act says The Act encourages companies to spend at least 2% of their average net profit in the previous three years on CSR activities.

Out of top 100 companies, 76% of the firms have partnered with an NGO for the implementation of their CSR activities, with 29% of the firms having directly outsourced the CSR activities to an NGO. 47% of the companies have partnered with an NGO, through their own foundations to oversee the implementation of the specific projects.

There are many national and international companies are playing vital role in Higher education as well as primary education like Infosys, Intel, TATA motor, Azim Premji foundation, Bharati Airtel etc. Many challenges have been faced by corporate will implementing CSR in higher education like extremely hard to commercialize, Competitive Labour Markets, the shrinking Role of Government, demands for greater disclosure etc. Corporations are getting involved in education sector for a number of reasons, including improved financial performance, building a positive reputation and goodwill among consumers, employees, investors, and other stakeholders

Investments in research spread of information and communication technology from school level onwards are the need of the hour. Collaborations between Government, educational institutions and corporate will accelerate educational reform and thus bring about the desired social development.

10. CONCLUSION

CSR is represented by the contributions undertaken by companies to society through its core business activities, its social investment and philanthropy programmes and its engagement in public policy. India has to restructure the education system at all the levels i.e. elementary, secondary and higher education level. This is possible when the corporate also perform their

responsibilities towards society. They are also the consumers/users of trained/skilled manpower produced by the universities. In order to reap concrete benefits they must help these universities /colleges to produce such skilled and trained manpower by providing funds for research and development, organizing various workshops, training and development programs, cross over exchange programs, infrastructural support and last but not least providing facilities for qualitative education with non profiteered modes as it is amid by some corporates.

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