

# Perception and Future Expectation of Public towards CSR in Sivakasi – With Special Reference to Insurance Companies

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**Abstract:** *Corporate Social Responsibility (CSR, also called corporate conscience, corporate citizenship or responsible business) is a form of corporate self-regulation integrated into a business model. CSR policy functions as a self-regulatory mechanism whereby a business monitors and ensures its active compliance with the spirit of the law, ethical standards and national or international norms. An insurance CSR, or customer service representative, has one of the most important jobs in an insurance agency as the first point of contact for the customer. As an insurance CSR, you will spend a lot of time on the phone helping people. This study focuses on the perception and future expectation of public towards CSR of insurance companies in Sivakasi Region.*

## INTRODUCTION

The evolution of corporate social responsibility in India refers to changes over time in India of the cultural norms of corporations' engagement of corporate social responsibility (CSR), with CSR referring to way that businesses are managed to bring about an overall positive impact on the communities, cultures, societies and environments in which they operate. The fundamentals of CSR rest on the fact that not only public policy but even corporates should be responsible enough to address social issues. Thus companies should deal with the challenges and issues looked after to a certain extent by the states.

CSR as "A company's sense of responsibility towards the community and environment (both ecological and social) in which it operates. Companies express this citizenship through their waste and pollution reduction processes, by contributing educational and social programs and by earning adequate returns on the employed resources."

CSR may be based within the human resources, business development or public relations departments of an organization, or may be a separate unit reporting to the CEO or the board of

directors. Business leaders and management scholars have generally understood CSR as a response to business failures that have accompanied the astonishing growth in size, impact and power of modern corporations. That growth is characterised by the separation of ownership from control and the rise of modern management techniques.

## OBJECTIVE OF THE STUDY

The following objectives of the study are as follows:

- To know the socio – Economic details of the respondents.
- To analyze the perception level of public towards CSR in Insurance Companies
- To find out the future expectation level of CSR in Insurance Companies
- To offer suitable suggestion based on the findings.

## HYPOTHESIS

The study has framed the following hypothesis:

- There is no significant relationship between gender and Perception level of CSR in Insurance Companies.

## METHODOLOGY

The study is based on both primary and secondary data. Primary data was collected by using questionnaire. The questionnaire examined the various perception level and also future expectation level of public towards CSR in Insurance companies. Secondary Data have been collected from journals, website, books, magazine and articles. The researcher has collected from 120 respondents of the study area. Judgement sampling was adopted for selecting the respondents for this study. The data collection period was from November 2015 to April 2016. The study covers only Insurance companies' perception and future expectation of public towards CSR not for banking industry. The various statistical tools are used by the respondents i.e., Percentage Analysis and Kruskal Wallis test.

**ANALYSIS AND INTERPRETATIONS**  
**TABLE 1: SOCIO ECONOMIC DETAILS**

S.No	Particulars		No of respondents	Percentage
1	Gender	Male	64	53.30
		Female	56	46.70
		Total	120	100.00
2	Age	Below 20 years	36	30.00
		21 – 40 years	69	57.50
		41 – 60 years	14	11.70
		Above 60 years	1	0.80
		Total	120	100.00

Source: Primary data

53.30 % of the respondents are male and the remaining 46.70% of the respondents are female; 57.50 % of the respondents are 21 – 40 years, 30% of the respondents are below 20 years, 11.70% of the respondents are 41 – 60 years, 0.80% of the respondents are above 60 years.

**TABLE 2: PERCEPTION OF PUBLIC TOWARDS CSR**

S. NO	Particulars	Strongly agree	Agree	Neutral	Strongly Disagree	Total
1	Based on your experience, would you agree the corporation is an instrument for wealth creation with CSR conceived as a strategic tool to promote economic objectives?	15 (12.5%)	47 (39.2%)	39 (32.5%)	19 (15.8%)	<b>120</b> <b>(100%)</b>
2	CSR is an unconditionally acceptance obligation of Business	14 (11.7%)	45 (37.5%)	43 (35.8%)	18 (15.0%)	<b>120</b> <b>(100%)</b>
3	Implementing CSR should be the responsibility of every insurance company	31 (25.8%)	52 (43.3%)	26 (21.7%)	11 (9.2%)	<b>120</b> <b>(100%)</b>
4	Government should provide training to insurance companies to help them to implement CSR	27 (22.5%)	62 (51.7%)	19 (15.8%)	12 (10.0%)	<b>120</b> <b>(100%)</b>
5	There should be more public recognition given to insurance companies doing well in the area of CSR	20 (16.7%)	46 (38.3%)	36 (30.0%)	18 (15.0%)	<b>120</b> <b>(100%)</b>
6	State whether you agree with CSR budgets allocated by insurance companies	14 (11.7%)	48 (40.0%)	39 (32.5%)	19 (15.8%)	<b>120</b> <b>(100%)</b>
7	with the geographical area of CSR interventions	20 (16.7%)	42 (35.0%)	39 (32.5%)	19 (15.8%)	<b>120</b> <b>(100%)</b>
8	With the nature of CSR activities undertaken by insurance companies	18 (15.0%)	50 (41.7%)	34 (28.3%)	18 (15.0%)	<b>120</b> <b>(100%)</b>

Source: Primary Data

It could be stated that majority of the CSR conceived as a strategic tool to promote economic objectives as strongly agree (25.8%); followed by insurance companies to help them to implement CSR (51.7%); (35.8%) unconditionally acceptance obligation of business; CSR conceived as a strategic tool to promote economic objectives, geographical area of CSR interventions, undertaken by insurance companies as strongly disagree (15.8%).

**TABLE 3: FUTURE EXPECTATIONS OF CSR**

S. No	Particulars	Strongly agree	Agree	No opinion	Disagree	Strongly disagree	Total
1	Solar Light	52 (43.3%)	56 (46.7%)	7 (5.8%)	3 (2.5%)	2 (1.7%)	<b>120</b> <b>(100%)</b>
2	Village Adoption	44 (36.7%)	52 (43.3%)	13 (10.8%)	9 (7.5%)	2 (1.7%)	<b>120</b> <b>(100%)</b>
3	Create platform for public	54 (45.0%)	39 (32.5%)	19 (15.8%)	4 (3.3%)	4 (3.3%)	<b>120</b> <b>(100%)</b>
4	Infrastructure facilities to the society like bus stand etc.	44 (36.7%)	44 (36.7%)	11 (9.2%)	7 (5.8%)	2 (1.7%)	<b>120</b> <b>(100%)</b>
5	Construction of irrigation tank	33 (27.5%)	42 (35.0%)	36 (30.0%)	6 (5.0%)	3 (2.5%)	<b>120</b> <b>(100%)</b>
6	Vocational training to villages and business activities	35 (29.2%)	48 (40.0%)	30 (25.0%)	7 (5.8%)	-	<b>120</b> <b>(100%)</b>
7	City cleaning camp	53 (44.2%)	49 (40.8%)	12 (10.0%)	2 (1.7%)	4 (3.3%)	<b>120</b> <b>(100%)</b>
8	Arrange dustbins for collecting garbage	55 (45.8%)	43 (35.8%)	14 (11.7%)	6 (5.0%)	2 (1.7%)	<b>120</b> <b>(100%)</b>
9	Innovative beyond customer imagination	28 (23.3%)	36 (30.0%)	46 (38.3%)	9 (7.5%)	1 (0.8%)	<b>120</b> <b>(100%)</b>
10	Globally integrated	28 (23.3%)	29 (24.2%)	52 (43.3%)	9 (7.5%)	2 (1.7%)	<b>120</b> <b>(100%)</b>
11	Awareness programs in insurance company	38 (31.7%)	44 (36.7%)	32 (26.7%)	4 (3.3%)	2 (1.7%)	<b>120</b> <b>(100%)</b>
12	Building your enterprise for the future	39 (32.5%)	37 (30.8%)	34 (28.3%)	6 (5.0%)	4 (3.3%)	<b>120</b> <b>(100%)</b>

Source: Primary Data

From the above Table, it could be stated that majority of the respondents select the arrange dustbins for collecting garbage as strongly agree (45.8%); followed by (46.7%) of the respondents select solar light ; then (43.3%) of the respondents select globally integrated; (7.5%) of the respondents choose that village adoption, innovative beyond customer imagination and globally integrated; and the majority of the respondents select create platform for public, city cleaning camp, Building your enterprise for the future as strongly disagree (3.3%).

**TABLE 4: KRUSKAL WALLIS TEST FOR GENDER AND PERCEPTION OF PUBIC TOWARDS CSR**

There is no relationship between Gender and Perception of Public towards CSR

**RANKS**

S.NO	PARTICULARS	PERCEPTION LEVEL	N	MEAN RANK
1	Gender	Strongly Disagree	14	62.50
		Disagree	37	56.82
		Neutral	37	66.55
		Agree	22	57.05
		Strongly Agree	10	56.50
		Total	120	

**TABLE 5: TEST STATISTICS<sup>a,b</sup>**

S.NO	PARTICULARS	GENDER
1	Chi-Square	2.584
2	Df	4

3	Asymp. Sig.	.630
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- a. Kruskal Wallis Test  
 b. Grouping Variable: Perception Level

### RESULT:

The calculated value (0.630) is more than the table value (0.05). So the null hypothesis is accepted. Therefore there is no relationship between Gender and Perception level of public towards CSR.

### FINDINGS OF THE STUDY

The following findings of the study are:

- 53.30 % of the respondents are male
- 57.50 % of the respondents are 21 – 40 years
- It could be stated that majority of the CSR conceived as a strategic tool to promote economic objectives as strongly agree (25.8%)
- 51.7% of the respondents are insurance companies to help them to implement CSR
- 35.8% of the respondents are unconditionally acceptance obligation of business
- It was found that 15.8% of the respondents are CSR conceived as a strategic tool to promote economic objectives, geographical area of CSR interventions, undertaken by insurance companies as strongly disagree.
- Majority 45.8% of the respondents select the arrange dustbins for collecting garbage as strongly agree.
- 46.7% of the respondents select solar light
- 43.3% of the respondents select globally integrated
- 7.5% of the respondents choose that village adoption, innovative beyond customer imagination and globally integrated
- Majority 3.3% of the respondents select create platform for public, city cleaning camp, Building your enterprise for the future as strongly disagree.
- The calculated value (0.630) is more than the table value (0.05). So the null hypothesis is accepted. Therefore there is no relationship between Gender and Perception level of public towards CSR.

### SUGGESTIONS OF THE STUDY

The following suggestions of the study are:

- The insurance companies should consider the above responsibilities and ensure the public expectations.
- It is suggested that it is necessary for the insurance companies should do corporate social responsibility activities on regular basis.

- Government should provide training to insurance companies to help them to implement CSR
- The public is to be expected the awareness programs in insurance companies.
- It is suggested that implementation of CSR should be the responsibility of every insurance company.

### CONCLUSION

CSR programs and keep a close watch on their effects. The various form of business organization was under took second part of CSR. The insurance companies are to be analyzed the perception and future expectation of public in Sivakasi region. The public expected the various ideas such as solar light, city cleaning camp, irrigation tank and so on. Good CSR practices are essential for sustainable business.

### REFERENCE

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