



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

*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 providing a balance between corporate success and social well-being. The book emphasizes that corporations need to redefine their purposes to co-create 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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