

Are Indian Companies Aligned Towards Women Empowerment?

Arpita Chakraborty

Lecturer, Dept. of Economics

St Francis College

Bangalore University

arpita.goswami@gmail.com

Dr. Shekar Babu PhD

Professor & Founding Head, Department of Management

Amrita Vishwa Vidyapeetham University

Bengaluru, India

sb@amrita.edu

Abstract

In this research study, the researchers have analyzed the Corporate Social Responsibility (CSR) of the 58 listed Central Public Sector Enterprises (CPSEs) in terms of women empowerment and further analyzed in terms of Sustainable Development Goals (SDGs). To analyze and measure women empowerment, the researchers extracted relevant data from the 2019-20 Annual Report of the 58 CPSEs. The researchers performed qualitative content analysis and through descriptive data analysis analyzed the participation of the CPSEs towards women empowerment through their CSR activities. The results of the study suggest that most of the listed CPSEs are engaged in women empowerment-related CSR activities. The result further shows that participation of the Heavy Engineering, Refinery, and Service Industries towards women empowerment-related CSR activities is the highest, whereas that of the Coal, Fertilizer, and Medium/Light Industries is the lowest. The study has also found that most of the sectors are promoting women empowerment through skill and educational development of women followed through their health and hygiene improvement programs. It also shows that these activities would improve their productivity and employability which in turn will open the opportunities for generating steady and sustainable income for them.

Keywords

Sustainable Development Goals (SDGs), Corporate Social Responsibility (CSR), Central Public Sector Enterprises (CPSEs), Women Empowerment, India.

1. Introduction

Member countries of the United Nations set Millennium Development Goals (MDGs) in 2000. It aimed to achieve eight goals and the goals was decided to achieve by 2015. MDGs were not effective enough to address all the global issues as these are more of a politically inclined agenda for developing countries (Pedersen 2018). Therefore, the idea of Sustainable Development Goals (SDGs) came as progress to MDGs in 2015, where 193 member countries agreed to achieve the goals under SDGs by 2030.

Sustainable Development means fulfilling the needs of the current generation, but at the same time not compromising the needs of future generations. All the member countries of the United Nations organized a summit on Sustainable Development in September 2015 at United Nations headquarter in New York and decided on 17 sustainable goals to achieve to 'make the planet a better place. Compared to MDGs, the SDGs agenda are more ambitious and inclusive. SDGs are not only for developing countries, developed countries are part of this ambitious project as well. Govt of each country declared these 17 goals and under these goals 169 targets to achieve.

1.1 Women Empowerment

In 17 goals of SDGs, goal 5 is for eliminating gender inequality and empowering women and girls. In Millennium Development Goals, MDG 3 was to eliminate gender disparity through their educational attainment by 2015. It was criticized on the ground that the target did not focus on main issues related to women empowerment (Odera and Mulusa 2020). Unlike MDG3, SDG 5 is more realistic and inclusive. Gender indicators to ensure gender equality under SDG 5 were declared in the Beijing Declaration and Platform for Action (BPFA) in 2015.

1.2 Women Empowerment and SDG 5 in India

Worldwide women are facing challenges to access to proper education, health care facilities, decent employment opportunities. They are victims of social violence at the same time. To address such global issues UN Women was formed in 2010. It is the entity of the United Nations specifically for empowering women. Feminist Sociological Theory said that structured social inequality is maintained by ideologies and privileged and oppressed groups accept it. The oppressed group can challenge these ideologies by acquiring resources. Therefore, women should exert control over their ability in their individual lives through social and political means and that will increase women's empowerment (Lindsey 2016). Empowering women by providing economic opportunities and eradicating gender-biased inequality are the goals of the policy implementation of all govt. including the Govt. of India. In India Govt. is taking various steps towards empowering women economically by educating them. As part of the international focus, India Govt launched in 2015

‘Beti Bachao Beti Padhao’
‘Save the girl child, educate the girl child’

Female education contributes to their economic empowerment or not, depends on the education pattern. Still compared to all other developing countries, in India the proportion of economically active women are the lowest in the world. World Economic Forum released the Global Gap Report 2017. According to the Global Gap Report 2017, India stands 108th rank in 144 participant countries in terms of progress towards gender gap parity. According to ILO, in recent 10 years data show that there has been a drastic downward trend in female labour force participation in India. If it continues at this pace, ILO has projected that by 2030 India will continue to detract from achieving Sustainable Development Goal 5 i.e. eliminating gender inequality. To achieve Sustainable Developmental Goals by 2030, private involvement is very much required along with government effort. The corporate agenda to include responsible practices towards society is commonly termed as Corporate Social Responsibility (CSR). So the corporate is now equally responsible like the state to contribute towards women empowerment through CSR activities.

1.3 Women Empowerment and CSR activities

In the 1980s due to much focus on sustainable development by United Nations CSR came as a globally accepted concept. For faster socio-economic development the corporates, NGOs, and Government should combine their skill, expertise, policies, manpower, and money. Through the New Company Bill, it is made mandatory for corporates to spend 2% of their net profit towards CSR activities. Guidelines of the Department of Public Enterprises (DPE) have made CSR compulsory for the corporates so that they can operate sustainably while meeting the interest of the stakeholders. Thus, CSR is linked with the practices of Sustainable Development (Swarnalatha & Anuradha 2017). Along with all other social commitments, corporates are also contributing to women's empowerment through boosting self-employment, skill development, educational attainment, health, and hygiene awareness programs. Along with private sectors public sector companies also participate in CSR activities.

1.4 Central Public Sector Enterprises (CPSE) and their CSR Activities

Public sector enterprises are more responsible for public interest and social development than the private sector. The Ministry of Heavy Industries and Public Enterprises, Department of Public Enterprises (DPE) in December 2012 had issued guidelines for Corporate Social Responsibility (CSR) and Sustainability for Central Public Sector Enterprises (CPSE) to be effective from 1st of April 2013 (Jhunjhunwala 2014). CPSEs are the companies in which Central Government has direct holding. Till 31st March 2019, 348 CPSEs were there excluding Insurance Companies. In that 86 CPSEs were not yet commenced commercial operations and 13 are under liquidation. Out of the remaining 249 companies, 180 are scheduled CPSEs. As on March 19, 65 companies are under Schedule ‘A’, 66 companies are under Schedule ‘B’, 44 companies are under Schedule ‘C’, and 5 companies are under Schedule ‘D’. There are CPSEs listed and traded on the Stock exchanges of India. The current study attempts to explore the contribution of the 58 listed CPSEs, specifically towards Women Empowerment through CSR activities.

1.5 Research Objectives

In the current research study, the researchers answer the following questions:

1. How many Indian listed CPSEs are contributing towards Women Empowerment?
2. Which Industries contribute more towards Women Empowerment, measured in terms of CSR activities?
3. What are the different categories of CSR activities towards Women empowerment and which CSR activities are focused more on Women Empowerment?

2. Literature Review

Total 193 member countries of the UN agreed on the 2030 agenda for sustainable development in 2015. There were 17 goals under SDGs (Kumi et al. 2019). Most of the countries accepted to achieve SDGs to make the 'planet a better place.' SDGs are the successor to Millennium Sustainable Goals (MDGs) (Odera and Mulusa 2020). MDGs were not so effective to address all the global issues and MDGs were mainly based on political agenda for developing countries (Pedersen 2018). Compared to MDGs, the SDGs agenda are more ambitious and inclusive. To be part of the international focus, like all other countries, India Govt. also has taken SDGs as a roadmap and integrated these with policies and practices. It is believed that SDGs cannot be achieved without strong support from private sectors (Betti et al.2018). The private sector has its responsibilities to support govt. to achieve the SDGs. The private sector is facing various problems to support the government to achieve SDGs. Right coordination with the public sector, at the same time reformulating and updating regulations in line with SDGs requirements, will help the private sector overcoming the problems and supporting government to achieve SDGs (Rashed and Shah 2020). In India, the reporting of SDGs by the private sector is in a very nascent stage and sometimes companies are linking their existing policies to SDGs (Fernandes 2019).

In the sustainable development agenda economic empowerment of women is an important pillar. Among all the 17 SDGs, SDG 5 is to eliminate gender inequality. UN Women Communications and Advocacy Section showed in Eastern and Southern Africa that SDGs are linked with women and girls. Women are impacted by all 17 SDGs, and they are the key to achieving each of the goals. Unlike MDG3, SDG 5 is more realistic and inclusive. It gives priority to achieve gender equality. Gender equality goal is a self-contained goal, but it affects achieving all other goals of SDGs (Odera and Mulusa 2020). In Millennium Development Goals, MDG 3 was for eliminating gender inequality and empowering women by 2015. MDG3 was criticized on the ground that the target did not focus on empowering women by stopping social violence on women, neither it addressed the burden of unpaid work on women (Odera and Mulusa 2020). Economic empowerment helps women to depend on themselves and claim their rights (Stantilin 2011). Women entrepreneurship is one of the important steps towards the economic empowerment of women. Women entrepreneurs participate in economic growth and generate income. The gender gap in entrepreneurship is predominant in economically weak nations due to their male-female gap in access to education and legal rights (Meunier et al. 2017). The private sector has an important role in promoting and encouraging the economic activities of women. Women empowerment through promoting their entrepreneurial skills was an important social activity which many corporates are doing, like Hindustan Uniliver Ltd., Tata, Jindal, and many more (Pradhan and Thripathy 2013). Another way of encouraging women's economic empowerment is to accommodate more females into the workforce, which means increasing the female labour force participation rate (LFPR). Surprisingly, the female participation rate in labour force in India is already exceptionally low and the recent data show that it has been further declining drastically (Murthy 2019). Women empowerment will come not only by their participation in labour force, at the same time it should include decent payment, proper working conditions, and flexible working hours (Chopra 2015). The private sector plays a bigger role to invest in eliminating gender inequality and boosting women empowerment because Social enterprises (SEs) represent a new business model that marries social values with corporate profit, which addresses social problems based on marketing strategies (Kao and Luarn, 2020).

United Nations Development Program in India (UNDP India) focuses on Corporate Engagement in women's economic empowerment. UNDP said today companies acknowledge that empowering women contribute to business success. The corporate sector, through its CSR activities, is to complement the effort of the government in promoting and achieving gender equality, SDG 5. CSR Agenda on equality in terms of labour rights and human rights is a very recent development (Utting 2007). CSR involvement by a company is to manage the role in the society as producer, employer, market, customer, and citizen responsibly and sustainably (Swarnalatha & Anuradha 2017). CSR activities were considered as corporate "Philanthropy" till the 1990s, but in today's world it is considered as a strategy to gain competitive advantage (Akter 2015) Recently the Indian Parliament has made CSR a Statutory Compliance on the

part of the corporate (Khurana 2020). As a result, the Indian companies are now expected to take the social obligations along with stakeholders' responsibilities and wealth maximization goal of shareholders. To encourage women's participation in economic activities corporate houses indirectly utilize women in their production process as home-based workers. Corporate houses provide support to the Self-help Group (SHG) for enterprise formation and provide sustainable income so that they can become self-sufficient in the long run (Abraham 2013). There are different aspects of women empowerment, such as social, educational, and economic empowerment. Education enhances skills that help in earning income and they become confident to be aware of their rights and health (Akash Babu and Sahay 2001). A low level of educational attainment in women can be a hindrance in achieving their employability. The literacy rate of women in India is only 60.6% which is much below the world average (Desai et al. 2018). Corporates now extending their responsibility beyond their business objectives through CSR activities. Generally, if women are in the position of top or middle management level or on the corporate board or work as heads of CSR department then there is more focus on women empowerment-related CSR activities by the companies (de Celis et al. 2015). Last 20 years there has been an extraordinary growth of corporate power in India. All the companies either funded by the state or non-state personalities focus on CSR activities (Pradhan & Tripathi 2013).

The public sector is having more responsibility towards social upliftment compared to that of the private sector. With the enactment, CSR becomes mandatory for all companies including CPSEs. Therefore, the Department of Public Enterprises (DPE) has introduced the guidelines on CSR and Sustainability for CPSE effective from April 1, 2014 (Jhunjhunwala 2014). To describe and explore the extent of social responsibility of CPSEs, the present study has selected a sample of 58 listed CPSEs.

3. Research Methods

The paper attempts to explore the CSR activities of listed CPSEs related to women empowerment. Women empowerment can be promoted directly or indirectly through the following ways: education and skill development, enhancing awareness on health and hygiene, employment generation, and social development. The authors used the content analysis method to extract specific relevant data for each category of activities related to women empowerment from the 2019-20 Annual Report for the 58 listed CPSEs. The authors used secondary data collected from the 2019-20 Annual Report which was converted into quantitative data using content analysis methods. The authors in their method first categorized the CSR activities related to women empowerment into four categories, namely, Education & Skill Development, Health & Hygiene, Employment Generation, and Social Development. The 58 listed CPSEs were classified broadly into four groups, namely, Manufacturing/Processing/Generation, Mining/Exploration, Service, and Agriculture to find out which groups are contributing more towards women empowerment in terms of CSR activities. The authors used basic descriptive data analysis to analyze the results. The 58 listed CPSEs of each group are again categorized into 11 Industries, namely, Chemical/Pharmaceutical, Coal/Lignite, Crude Oil, Electricity Generation, Fertilizer, Mineral/Metal, Heavy Engineering, Medium/light Engineering, Refinery/Marketing, Service, Transport/Vehicle. The 58 CPSEs were classified under the respective Industries depending on the types of their business and products. Hence, Industry-wise contribution towards women empowerment is analyzed using the data.

4. Research Findings

After applying basic descriptive statistics, the authors analyze the results for the sample taken. Through their analysis, the results are shown in Figure 1.

Figure I shows that among the 58 listed CPSEs how many companies are contributing towards women empowerment. Here Y-axis is representing the count of the companies. The figure shows 33 out of the 58 numbers of companies, are contributing some part of their CSR expenditure towards women empowerment.

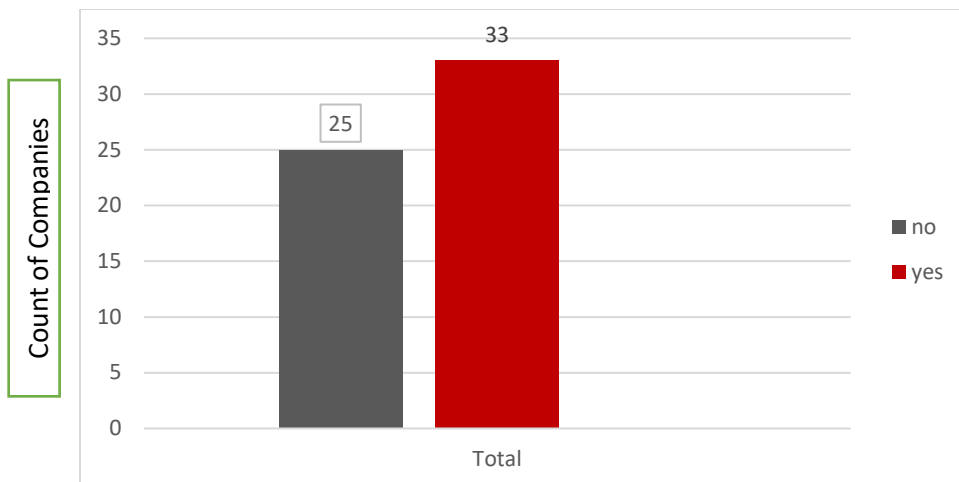


Figure 1. Listed CPSEs towards Women Empowerment

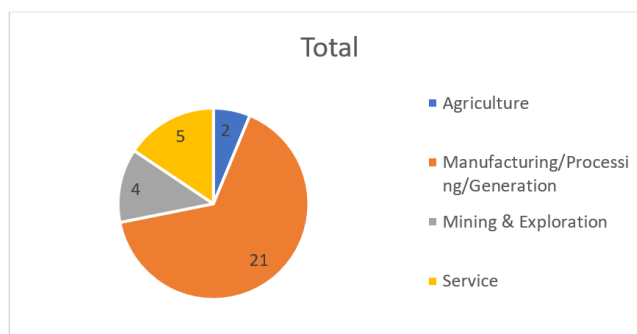


Figure 2. Group-wise Contribution towards women empowerment

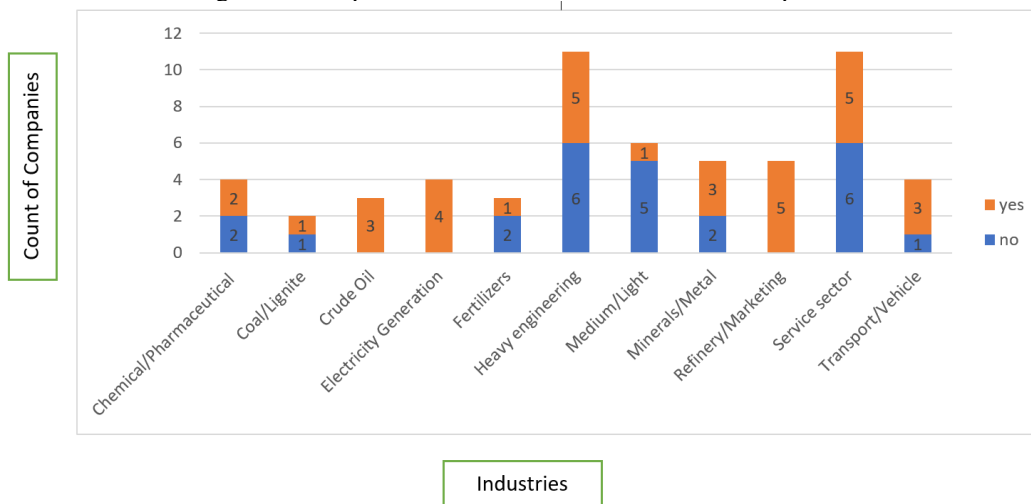


Figure 3. Sector-wise CSR Contribution

Figure 2 shows four groups, namely Manufacturing/Processing/Generation, Mining/Exploration, Service and Agriculture, and their participation towards women empowerment through CSR activities. If we divide the 58 CPSEs broadly into four groups, most of the companies will come under the Manufacturing/Processing/Generation group. So

this group naturally will contribute more towards women empowerment. Now to find more accurate results the CPSEs under each group are subdivided into 11 Industries in Figure (III). And Figure (III) shows the Heavy Engineering, Service, Refinery Industries participate more in CSR activities related to women empowerment, whereas the Coal/Lignite, Medium/Light Engineering, and Fertilizer Industries are having a minimum focus on women empowerment-related CSR activities according to 2019-20 CSR data. Other Industries such as Crude Oil, Electricity Generation, Minerals/Metals, and Transport/Vehicle also contribute moderately to women empowerment in terms of participation through CSR activities.

Figure 3 shows the 58 CPSEs focus on four different facets of women empowerment. X-axis represents four facets of women empowerment, namely, Skill development & Education, Health & Hygiene, Employment generation, and Social Development. Y- axis represents the count of companies. The result shows that most of the CPSEs are focusing on the skill and educational development of women through their CSR activities. Direct Employment Generation through CSR activities is minimum.

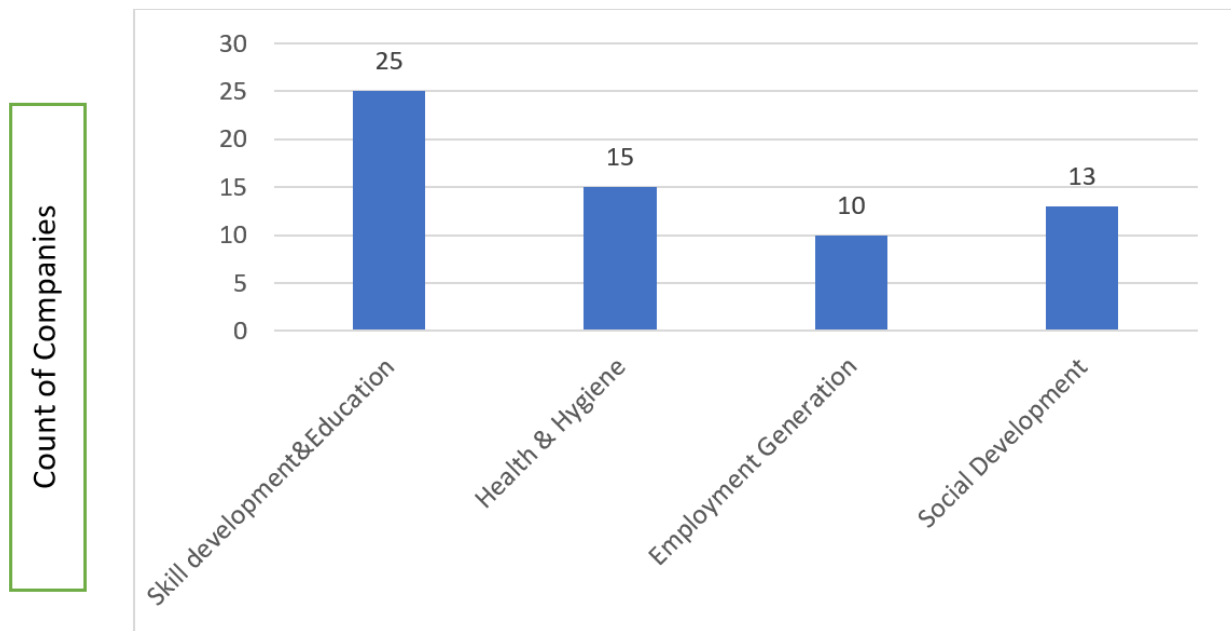


Figure 4. Different facets of Women Empowerment

5. Conclusion and Recommendation

The study examined the effective participation of listed Indian CPSEs towards women empowerment through their CSR activities and pushing the country ahead towards achieving SDG 5. In this study, the 58 listed CPSEs are taken into consideration. Out of the 58 CPSEs, 12 companies are not falling under the purview of CSR activities as they are currently running at the loss in their business activities according to the 2019-20 Annual Report. For the remaining set, most of the companies are engaged in various women empowerment-related CSR activities. The CPSEs are divided broadly into four groups based on their products and types of business and most of the companies under Manufacturing/Processing/Generation are organizing the greatest number of women empowerment related CSR activities in different forms compared to the other three groups, because in this type of classification most of the CPSEs are coming under Manufacturing/Processing/Generation group. So the result is skewed.

Therefore, in search of in-depth analysis and better-balanced results CPSEs under each group are sub-classified into 11 Industries and the Industry-wise data show that the Heavy Engineering, Service, Refinery Industries promote the maximum number of women empowerment-related CSR activities in direct and indirect ways. According to the current sample space and Industry-wise division, Heavy Engineering and Service Industries are consisting of more numbers of CPSEs compared to the Refinery Sector, whereas their performances on CSR activities related to women empowerment are the same.

On the other hand, the Coal/Lignite, Medium/Light Engineering, and Fertilizer sectors focus little on women's development. In Medium/Light industries many companies are running at loss. So CSR rules are not applicable for them. This could be a reason for the poor performance of this industry towards women's development activities. In the Industry-wise division here, less number of CPSEs are coming under the Coal/Lignite Industry. So the Coal industry is also not contributing enough towards women empowerment through their CSR activities. On the other hand, the coalfields are usually located in interior areas of the country, where women's development activities are the most important and urgently needed to eradicate gender inequality. Women in these areas are lagging in terms of educational attainment, health awareness, and economic activities. Therefore, the researchers recommend to the govt to prioritize women empowerment-related other activities in these areas as it is of utmost necessity to achieve gender equality by reducing regional disparities among women.

The current study shows that most of the CPSEs are contributing maximum resources for skill and educational development, followed by their contribution towards health and hygiene-related programs. These results are encouraging because job-oriented skill development and educational attainment will finally lead to women empowerment. Moreover, CSR activities for health development programs will enhance health and hygiene awareness among women which will also increase their economic productivity. So improvement of women's health condition and their educational development will help the country achieving women empowerment more steadily and sustainably.

6. Limitations and Future Research

The current research was done with a narrow sample space of the 58 listed CPSEs and their CSR activities towards women empowerment and only for the financial year of 2019-20. In the future, further research can be carried on by taking a bigger sample and by using the time-series data. In addition, the researchers also addressed only the fundamental questions towards women empowerment. Using a larger sample size and using longitudinal data and utilizing statistical methods the study can reveal more insights.

References

- Abraham, D. T. (2013, February). CSR AND EMPOWERMENT OF WOMEN: THE WAY FORWARD. (C. f. Researcher, Ed.) *AIMA Journal of Management & Research*, vol. 7(Issue 1/4).
- Adams, C. A. (2017). *The Sustainable Development Goals, integrated thinking and the integrated report*. IIRC and ICAS.
- Akter, T. (2015, October). How Women empowerment as a CSR (Corporate Social Responsibility) topic can be taken as competitive advantage to stay competitive in the RMG industry? *IOSR Journal of Business and Management (IOSR-JBM)*, vol. 17(10), pp. 76-81. Retrieved from www.iosrjournals.org
- Babu, A., & Sahay, M. (2018). Impact of Corporate Social Responsibility on Women. *International Journal of Pure and Applied Mathematics*, vol. 119(Special Issue), pp. 1361-1366. Retrieved from <http://www.acadpubl.eu/hub/>
- Betti, G., Consolandi, C., & Eccles, R. G. (2018, June 29). The Relationship between InvestorsMateriality and the Sustainable Development Goals: A Methodical Framework. *Sustainability*, vol. 10 (7), pp 1-23. doi:doi:10.3390/su10072248
- Chopra, D. (2015). Balancing paid work and unpaid work to achieve women's economic empowerment. *IDS policy brief 83, Brighton*.
- de Celis, I. L.-R. (2015, January). Does having women managers lead to increased gender equality practices in corporate social responsibility? *Business Ethics: A European Review*, vol. 24 (1), 91-110. doi:10.1111/beer.12081
- Desai, N., Farrell, M., Grajales, A., & Jacob, N. (2018). *CORPORATE SOCIAL RESPONSIBILITY AND WOMEN'S EMPOWERMENT: BEST PRACTICES AND CASE STUDIES*. Columbia/SIPA School of International and Public Affairs. Columbis.
- Fernandes, K. (2019, February). India's top Companies and SDGs. *CSR Journal*, pp. 1-6. Retrieved from <https://thecsrjournal.in/csr-indias-top-companies.sdgs/>
- Grosser, K. (2009, July). Corporate social responsibility and gender equality: women as stakeholders and the European Union sustainability strategy. *Business Ethics: A European Review*, vol. 18 No.3, pp. 290-307.
- Grosser, K., & Moon, J. (2005, December). The Role of Corporate Social Responsibility in Gender Mainstreaming. *International Feminist Journal of Politics*, pp. 532 –554. doi: DOI: 10.1080=14616740500284524

- Gupta , A., & Kumar, V. (2018). Role of Corporate Social Responsibility in Women Empowerment. *IJARIE*, vol. 4(Issue I), pp. 771-776. Retrieved from www.ijarie.com
- Jhunjhunwala, C. A. (2014, October 29). *Corporate Social Responsibility and Sustainability Guidelines - Central Public Sector Enterprises*. Vinod Kothari & Company.
- Khurana, A. (2020). *Understanding how CSR can become catalyst to women empowerment in India*. Cross Barriers.
- Kumi, E., Yeboah, T., & Kumi, Y. A. (2019, December). Private sector participation in advancing the Sustainable Development Goals (SDGs) in Ghana: Experiences from the mining and telecommunication sectors. *Extractive Industries and Society*, pp. 1-10. Retrieved from <https://doi.org/10.1016/j.exis.2019.12.008>
- Lindsey, L. L. (2016). *Gender Roles A Sociological perspective* (6th ed.). New York, USA: Routledge Taylor & Francis Group.
- Louis, M. J. (2017, May 16). Corporate Social Responsibility and Women's Entrepreneurship: Towards a More Adequate Theory of "Work". *Business Ethics Quarterly*, vol. 27(4), pp. pp. 569 - 602. Retrieved from <https://doi.org/10.1017/beg.2017>
- McCarthy, L. (2017, October 05). Empowering Women Through Corporate Social Responsibility: A Feminist Foucauldian Critique. *Business Ethics Quarterly*, vol. 74(4), pp. pp. 603–631. doi:DOI: 10.1017/beq.2017.28
- Meunier, F., Yulia, K., & ramalho, R. (2017). *Women's Entrepreneurship, How to Measure the Gap between New Female and Male Entrepreneurs?* Retrieved from <http://econ.worldbank.org>
- Murthy, R. (2018). *Gender and Social Inclusion in Parenting of the Young Child in India: Achievemnet, Chaallenges and Way Forward*. New Delhi: Mobile Creches. doi:DOI: 10.13140/RG.2.2.11719.93609
- Odera, J. A., & Mulusa, J. (2020). SDGs, Gender Equality and Women's Empowerment: What Prospects for Delivery? (K. M. Kaltenborn M., Ed.) *Sustainable Development Goals and Human Rights*, vol 5, pp 95-115. Retrieved from https://doi.org/10.1007/978-3-030-30469-0_6
- Pedersen, C. S. (2018). The UN Sustainable Development Goals (SDGs) are a gift to business. *25th CIRP Life Cycle Engineering (LCE) Conference* (pp. 21-24). Copenhagen: Elsevier. doi:doi: 10.1016/j.procir.2018.01.003
- Pimpa, N., & Phouxay, K. (2017, July- December). CSR and Women Empowerment: A Comparative Study of Women in the Mining Community in Thailand and Lao PDR. *ASEAN JOURNAL OF MANAGEMENT & INNOVATION*, pp. 145-154.
- Pradhan, L. R., & Tripathy, S. (2013). *Corporate and Women Empowerment in Odisha*. Information and Public Relation Department. Bhubaneswar: Information and Public Relation Department, Government of Odisha. Retrieved from <http://odisha.gov.in>
- Rashed, A. H., & Shah, A. (2021, March). The Role of private sector in the implementation of sustainable development goals. *Environment, Development and Sustainability*, pp. 2931–2948. doi:<https://doi.org/10.1007/s10668-020-00718-w>
- Shantilin, S. (2014). *Empowerment of Women through education, a case study of Puducherry Union Territory*. PhD Thesis, Manonmaniam Sundaranar University, Department of Education. doi:<http://hdl.handle.net/10603/26781>
- Swarnalatha, k., & Anuradha, R. (2017, February 18). Corporate social responsibility towards women. (D. A. Kumar, Ed.) *International Journal of Applied Research*, vol. 3, pp 303-307. doi: <http://dx.doi.org/10.22271/allresearch>
- Utting, P. (2007). CSR and Equality. *CSR and Equality*, vol. 28, no. 4, pp 697 – 712. doi:10.1080/01436590701336572
- Women, U. (n.d.). *Women and Sustainable Development Goals*. Nairobi. Retrieved from www.unwomen.org

Biographies

Arpita Chakraborty is the Lecturer of Economics in St. Francis College, Bangalore. She is working as a Head of the Department in the Department of Economics. She has done her B.Sc. Honours in Economics from Burdwan University, West Bengal. She has completed her M.Sc. in Economics with specialisation in Econometrics from Burdwan University, west Bengal. She has also done her Post Graduate Diploma in Industrial Relations and Personnel Management from Burdwan University, West Bengal.

Shekar Babu Ph.D. is the Professor and Director of “AMRITA Center for Responsible Innovations and Sustainable Enterprises”, “ARISE” Labs. He is also the Founding Head, Department of Management (DoM), Bangalore Campus, AMRITA Vishwa Vidyapeetham University, Bangalore, India. Dr. Shekar holds a Bachelor of Engineering (BE) degree in Electronics and Communications from Bangalore University and a Master of Science (MS) degree in Electrical and Computer Science from California State University, Los Angeles and a Doctoral Degree in Strategic

Management from Amrita University. He is working as a Management Consultant with more than 25 years of experience in working at Price Waterhouse, Hewlett-Packard Co and AMRITA University. His research areas are Corporate Social Responsibility (CSR), Corporate Governance (CG), Strategy and Social Development and Sustainable Goals (SDG). He has taught courses in Marketing, Leadership, Management Consulting and Business Ethics and Values.