

Review Paper- “CSR ACTIVITY BY TATA GROUP”

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Abstract –

In recent years, a growing number of companies are adopting various corporate social responsibility (CSR) initiatives - the voluntary incorporation of social and environmental issues into a company's business model and operations in an attempt to meet the needs and expectations of a range of stakeholders, including but not confined to the company's shareholders. Meanwhile, numerous information intermediaries have been established to gather and make publicly available information about these CSR initiatives

– what is termed as “CSR ratings” or “CSR scores” – thus rating and ranking corporations across several dimensions of environmental, social, and corporate governance performance. Not only information intermediaries, but also a number of voluntary reporting standards have emerged to enable these information intermediaries to standardize the way they disclose their CSR ratings. Therefore, CSR scores have increasingly become more credible but also more easily comparable across industries and geographies.

Keywords – Social responsibilities, Economic empowerment, social welfare, corporate social responsibility, management.

INTRODUCTION-

Corporate social responsibility (CSR) is a form of business self-regulation to incorporate social and environmental concerns. It represents a business model that adheres to laws, ethical standards, and international norms.

As part of the business model, businesses have to take into account the impact of their activities on the environment, employees, communities, stakeholders, and other members of the public. In short, CSR represents the deliberate inclusion of the public's interest in a business' decision making to ensure a triple bottom line that considers the planet, people, and profits.

In general, CSR involves some kind of standardized reporting that allows the business to collect information on how it is making progress on various fronts.

Businesses the engage in CSR

Businesses that engage in CSR typically focus on some or all of the following:

Environment: This requires a look at the environmental impacts of products and services, as well as what the business does outside the company to improve the environment.

Employees: It's important to ensure that all employees are cared for adequately. Businesses usually focus on workplace conditions, benefits, living wages, and training.

Communities: Engaging the surrounding communities is an important part of not just creating good human capital that can serve the business, but also curing a reputation that can further establish the business.

Regulations: Respecting regulations to the fullest and often exceeding them is part of being socially responsible.

Crisis Preparedness: Being ready to address business crises and ensure safety for employees and surrounding communities is critical. Having plans ready and tried are important in ensuring minimal losses during times of crises.

RESEARCH METHODOLOGY

Exploratory Research. Exploratory research is used when one is seeking insights into the general nature of a problem, the possible decision alternatives, and relevant variables that need to be considered. Typically, there is little prior knowledge on which to build.

The research methods are highly flexible, unstructured, and qualitative, for the researcher begins without firm preconceptions as to what will be found. The absence of structure permits a thorough pursuit of interesting ideas and clues about the problem situation.

Descriptive Research. Descriptive research embraces a large proportion of marketing research. The purpose is to provide an accurate snapshot of some aspect of the market environment.

Causal Research. When it is necessary to show that one variable causes or determines the values of other variables, a causal research approach must be used. Descriptive research is not sufficient, for all it can show is that two variables are related or associated. Of course, evidence of a relationship or an association is useful; otherwise, we would have no basis for even inferring that causality might be present. To go beyond this inference we must have

reasonable proof that one variable preceded the other and that there were no other causal factors that could have accounted for the relationship.

I. OBJECTIVE

Objectives of the study

The group operates in more than 100 countries across six continents, with a mission 'To improve the quality of life of the communities we serve globally, through long-term stakeholder value creation based on Leadership with Trust'.

Tata Sons is the principal investment holding company and promoter of Tata companies. Sixty-six percent of the equity share capital of Tata Sons is held by philanthropic trusts, which support education, health, livelihood generation and art and culture.

In 2022-23, the revenue of Tata companies, taken together, was \$150 billion (INR 12 trillion). These companies collectively employ over 1 million people.

To understand the concept of CSR.

To find out the scope of CSR.

To know how the TATA Group has fulfilled its responsibility towards all stakeholders; what specific activities, programs and strategies it has set, devised and implemented.

VALUES:

Core values:

Tata has always been a values-driven organisation. These values continue to direct the growth and business of Tata companies.

The five core Tata values underpinning the way we do business are:

Integrity

We will be fair, honest, transparent and ethical in our conduct; everything we do must stand the test of public scrutiny.

Responsibility

We will integrate environmental and social principles in our businesses, ensuring that what comes from the people goes back to the people many times over.

Excellence

We will be passionate about achieving the highest standards of quality, always promoting meritocracy.

Pioneering

We will be bold and agile, courageously taking on challenges, using deep customer insight to develop innovative solutions.

Unity

We will invest in our people and partners, enable continuous learning, and build caring and collaborative relationships based on trust and mutual respect.

VISION

To be globally significant in each of our chosen businesses by 2025. To be the most reliable global network for customers and suppliers, that delivers value through products and services. To be a responsible value creator for all our stakeholders.

Founded by Jamsetji Nusserwanji Tata (JN Tata) in 1868, the Tata group has developed into one of India's largest business conglomerates. Tata Sons, which was established as a trading company by JN Tata in 1868, is the promoter of the Tata group. Tata Industries, initially established in 1945 as a managing agency for the businesses promoted by Tata Sons, propelled the group's entry into new and high-tech industries during the early 1980s.

The group has 102 companies in diverse sectors and has been moving from product-driven businesses to brand-driven businesses. The group listed its materials, chemicals, energy and engineering products as product-driven while engineering

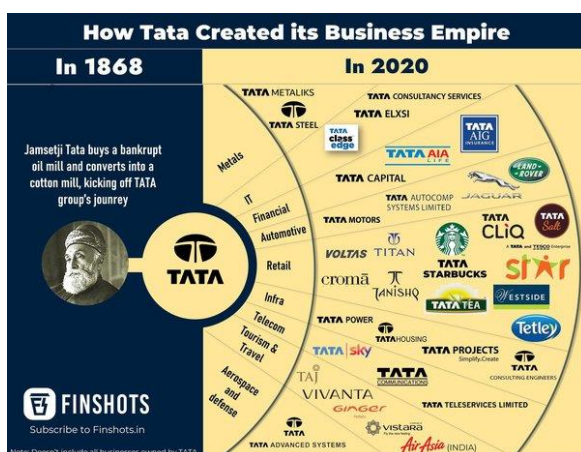
services, automotive, communications and IT, services and consumer goods have been identified as brand driven businesses.

TATA is a respected brand name throughout India and it cannot happen without delivering quality product and services. The group is famous for practicing Y-Theory of management. The management is not coercive in nature and believes in co-operative approach in management. People, who join TATA, do stay with company which has a name for their good HRD practices. Employees in turn, too, feel proud of being part of TATA family. There are professionals who have no blood relations with TATAs but have occupied higher positions in TATA group of companies due to their capabilities. So, management style of TATA needs to be commended.

II. SWOT ANALYSIS –

Strengths

Sublime Performance in New Markets- Tata has constructed an ability at going to new business sectors and making them. The augmentation has helped the relationship with building new revenue sources and growing the monetary cycle peril in the business areas it works in.



ABOUT TATA GROUP –

TATA GROUP in India

Strong Distribution Network- Over the years Tata has built a reliable distribution network that can reach the majority of its potential market,

Strong Dealer Community-It has assembled a culture among wholesalers and sellers where the vendors advance the organization's items as well as put resources into preparing the outreach group to reveal to the client how he/she can discrete the most extreme advantages out of the items.

Weaknesses:

Organization Structure- The organizational structure is only viable with the current plan of action accordingly restricting development in contiguous item fragments.

Demand Forecasting- Feeble product demand forecasting leads to a higher rate of missed opportunities compare to its competitors. One reason why the day's stock is highly contrasted with its rivals is that Tata isn't generally excellent at request anticipation and this winds up keeping higher inventory both in-house and in the channel.

Financial Planning- is not done properly and efficiently. The current asset ratio and liquid asset ratios propose that the organization can utilize the money more efficiently than what it is doing as of now.

Opportunities: Further Development - The market development will lead to dilution of competitors' advantages and enable Tata to increase its competitiveness compared to the other competitor

Expansion-Economic uptick and expansion in client spending, following quite a while of the downturn and slow development rate in the business, is a chance for Tata to catch new clients and increment its market share

Transportation Cost - Diminishing the expense of transportation as a result of lower delivery costs can likewise cut down the expense of Tata's items along these lines giving a chance to the organization - either to support its productivity or give the advantages to the clients to acquire a portion of the overall industry.

Threats: Upgradation Of Competitors- New upcoming technologies developed by their competitor or market disruptor could be a serious threat to the different industries in the medium to long term future.

Expanding Patterns toward noninterference in the American economy can prompt comparable responses from different state- run administrations consequently contrarily affecting global deals.

Off-Season- The demand for highly profitable products is seasonal in nature and any unlikely event during the peak season may impact the profitability of the company in the short to medium term.

Marketing strategy of TATA GROUP

1 Background

2 Current Scenario

3 Demand/Supply

4 Consumer Durable: Urban and rural India

5 Success Factor for Consumer Durable Industry

6 Consumer Outlook

7 Major Players

8 Market Share

III. SUGGESTIONS –

Company should improve the after sales service of products as it is the main factor for the sales of consumer products.

Company can use some of the marketing tactics like distributing free key chain, calendar, t-shirts for making brand popular among people

Company can introduce low price and low power consumption Refrigerator 's for acquiring the lower middle-income group to increase their market base

IV. CONCLUSION –

The entire TATA bunch is pretty influential in various business sectors, for example, in-home nation Tata's techniques are the same as to cost administration and separations. No ornament procedure consolidates a low cost and a center touchy market. TATA is India's biggest private area business, greatest citizen, and most influential trade worker With 134 years of heritage, TATA is a prominent brand name in India which is all about business and innovation, also it can enter in any portion of the market openly.

The digital appearance of Tata Group is very elite and therefore the goodwill Of Tata group has been maintained efficiently. To learn about how digital marketing helps your business to grow and help you to reach a wider audience check out his: IIDE'S FREE MasterClass on Digital Marketing. We also provide a 4-month advanced course on Digital Marketing in which you will deep dive into the world of Digital Marketing.

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