Transparency and Disclosure: Evaluating CSR Communication by India's Global Giants

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Abstract: *Corporate social responsibility or CSR activities are increasingly becoming important for business entities to gain legitimacy and visibility in the society in which they conduct business. At a time when mandatory CSR is the norm for companies that have a certain turnover in the last three financial years, the term and the practices of CSR have gained more emphasis in the business environment, especially in Indian context. Government The Government has also mandated the companies through the directives of the Companies Act, 2013, to communicate CSR activities in the most transparent mannerin the most transparent manner through their corporate websites. This paper aims to evaluate the communication of CSR activities by six major corporates of India both in the private and semi-government sector or commonly known as public sector undertakings through their corporate websites. The main focus of the paper is to find out how the India's six global Giants have reported about their CSR activities through their corporate websites in terms of relative grades of importance, level of transparency and disclosure.*

Keywords: Corporate Social Responsibility, corporate website, public sector undertaking, disclosure, transparency and global Giants

1. Introduction

Corporate social responsibility (CSR) is a discretionary allocation of corporate resources toward improving social welfare that serves as a means of enhancing relationships with key stakeholders. These stakeholders include employees, customers, suppliers, government and non-government organizations, the natural environment and shareholders (Waddock et al., 2002; Snider et al., 2003). Firms, by way of engaging themselves with CSR activities attempts to improve relationships with its their stakeholders, differentiates its their products and serves as a buffer from disruptive events (Barnett, 2007). For myriad reasons CSR is deemed important and organizations are proactively engaging themselves with social issues ranging from harm minimization to tangible and social value creation, and from whether should act as social agents to whether and how a business case can be made for corporate social strategy (Margolis and Walsh, 2003; McWilliams et al., 2006).

CSR practices are not new for the Indian business environment. Even when CSR, as a concept did not find grounding in the subcontinent, the key business organizations of India had continued philanthropic activities with a pious objective to bring in social change and ensure holistic development for the country. In fact, visionaries like JRD Tata, who was the founder of Tata Steel, was known more as a nation builder than a business entrepreneur. The trend continued in the post-independence business environment in India, when the PSUs carried out state-sponsored CSR activities (Mohan, 2001).

However, the business environment in India has gone through sea changes in the recent years in tandem with heralded changes world over, so is its role as change-maker or agents of social change. CSR is no more viewed as discretionary and strategic, rather mandatory in India.With the enactment of the Companies Act, 2013, and eventually making CSR binding on companies with certain mandated net profits, the role of the business as change agents through CSR in isnot overemphasized in India. The onus now lies on the business organizations to fulfil the vested expectations of the government as well as the people at large upon them to

prove and execute their CSR practices in more prudent and strategic manner more prudently and strategically.

If CSR is important and mandatory for a firm to gain maximum benefit in the long run, communication of the same is considered to be even more vital. The communication of CSR activities is even seen as a pre-requisite to achieve positive outcomes since stakeholders' identification with the firm relies on its awareness about business' impacts on specific issues (Maignan and Ferrel 2004; Podnar 2008). Within this context, and given the growth of the World Wide Web in recent years, the corporate website has become a communication channel that companies employ to boost up their identity, to manage external perceptions of the firm and to legitimize corporate behaviours towards stakeholders through CSR reporting (Hooghiemstra 2000; Patten 2002; Pollach 2003).

Transparent and fair communication by a firm is central to the practice of corporate reporting which goes beyond the economic priorities to strengthen the relationships with stakeholders (Cariotti and Moreno, 2007; Chaudhri and Wang, 2007). Recent years have witnessed the growing prominence of ethical behaviour among firms (Verma and Singh, 2016) and today, firms across the globe are increasingly being pressurised by various societal groups to communicate their performance on the triple bottom line – social, environmental, and economic fronts. Mandatory CSR reporting, or in the least, guidelines for reporting have been proposed by many countries: USA, UK, Germany, Australia, Malaysia, Indonesia, France, Denmark and Sweden. In India, the directive issued by the Securities and Exchange Board of India (SEBI) for CSR evaluation in 2011 was the first step towards mandating CSR reporting (Biswas et al., 2016). From the stakeholder theory perspective, communicating CSR well is fundamental to organisational pursuits and for long-term community and economic accomplishments (Birth et al., 2008; Holme and Watts, 2000; Ihlen et al., 2011). Stakeholders expect from firms not only engagement in CSR initiatives but also in the communication of CSR (Beckmann et al., 2006). Chaudhri and Wang (2007), in their study, observed that transparent CSR communication can serve as a forum for constructive

dialogue with the stakeholders resulting in the development of mutual trust and long-term collaborations (Jha and Arora, 2013). Consequently, there has been a significant increase in the number of companies reporting their social and environmental policies and performance (Brown and Deegan, 1998; Deegan and Gordon, 1996; Gray et al., 1996; Hooghiemstra, 2000; Zadek et al., 1997).

With the advent of the World Wide Web and social media, companies are increasingly becoming aware of the potentialities of the online medium and acknowledge it as a powerful tool for disseminating information among the key stakeholders. Online medium binds the companies with their various set of stakeholders and provides a platform for exchange of communication to and fro between the companies and their stakeholders. Corporate websites are the faces of the companies and through them the companies try to create identities and build image and eventually reputation. Apart from the social media tools such as facebook Facebook, twitter Twitter and blogs, corporate websites are also a platform for communication and in the age of digital delivery of information, corporations make use of this platform to connect with the society, community, and other key stakeholders.

Considering the multifarious and long long-term benefit of CSR for both, the corporate as well as the society, and simultaneously the communication of the same through one of the most effective medium of communication i.e. corporate website, the paper holds importance. Because only a few studies have been conducted to explore some of the multifaceted aspects of CSR in India, both theoretically and empirically (Arora and Puranik, 2004; Balasubramanian et al., 2005; Baskin, 2006; Narwal and Sharma, 2008).

The paper aims to find out how the select PSU's and leading private sector companies communicate their CSR reports in their websites in terms of relative grades of importance and find out the level of transparency in CSR reports in terms of nature of disclosure.

2. Method of Analysis

For the purpose of the study, the population considered is all the companies in India that have an annual turnover of above Indian rupees 200 crores (2 billion INR).The sample consists of three private sector organizations and three public sector undertakings of India. The selection of the companies is done based on the list prepared by Forbes magazine in their Forbes Global 2000 list 2017 in which 58 Indian companies have been enlisted and ranked in the global platform. The list includes both private and public sector undertakings of India and the most reputed and trusted companies in the financial market. From the listed companies pertaining to the Indian market, only the top three private and top three public sector undertakings have been considered for the study. That way, the names of the companies are Oil India Limited (OIL), Oil and Natural Gas Corporation (ONGC), and National Thermal and power Power Corporation (NTPC) among the PSU's and Tata Motors, Reliance India Limited (RIL) and Tata Consultancy Services (TCS) among the privately-owned companies.

The study is a qualitative research that involves content analysis techniques. The study focuses on analyzing the information related to CSR activities of an organization as disclosed in the corporate website. Therefore, the researcher aims at studying the information pertaining to Corporate Social Responsibility activities of the select companies and the nature of their disclosure. This has entailed the researcher to rely on secondary data.

Since the data has been collected exclusively from the website and by method it's a qualitative study, the corporate social activity reports as presented by the companies in their respective websites through CSR annual reports, annual general reports and CSR platforms, have been considered as the units of analysis.

Since the method of analysis adopted for this current work is a content analysis which thatis systematic and replicable, the need for collection of primary data is rejected. As the transparency has been one of the motivators for these companies for publication of CSR activities in the websites as well as reputation management and image building, it can be safely assumed that the data source would remain pollution pollution-free.

Parameters of Analysis
The content has been analyzed by applying certain parameters. Since qualitative content analysis does not require inter-coder reliability, the idea of applying inter-coder reliability has been rejected.

Transparency has been another parameter to find out if these companies are transparent enough in publishing their activities and more importantly their future plans. Transparency parameter has been applied to check also if these companies are forthcoming in mentioning their expenditure incurred in serving corporate social responsibility.

Disclosure is another parameter applied to the content to find out the interest of the companies under discussion with regard to their corporate social responsibility policies. Disclosure as a parameter has also served the purpose to measure the willingness of the companies to communicate to the external public their holistic approach.

3. Findings and Analysis

This study essentially focussed on the relative grade of importance attached by the select private and public sector corporate of India to their respective corporate websites when it comes to CSR reporting. The corporate websites are the faces of the companies and a very powerful and effective medium of communication through which the companies can legitimize their existence through corporate reporting practices. CSR reporting entails a huge part of corporate reporting and corporate website, being the new age tool for communication and building reputation, this paper holds immense importance.

The study has revealed that all the companies under discussion, have not been using the website platform to the fullest. Out of the three PSUs understudy, ONGC and NTPC

have been putting across all kinds of information as regards to the company in in their websites, CSR information being one of them. IOCL is not putting across all kinds of relevant data on CSR. Even in their annual report, CSR related data is available only for three years. Like IOCL, the select private firms are also not so forthcoming in this regard and not utilizing the medium of corporate website to the fullest. They are not disclosing all types of information in on their corporate website, including information related to CSR. Bare The bare minimum is what they are following.

In case of all the select companies, CSR information is palated as a separate link in their corporate website. However, out of the three PSUs, ONGC has an easy navigating homepage that can easily direct one to the relevant information on CSR. Similarly, TCS and Tata Motors, out of the private firms, have very simple, user-friendly home pages that lead to the CSR pages without requiring much effort on the part of the visitor of the website. NTPC also has a simple corporate website, yet information is not easily reachable. CSR information of NTPC is tied with other information like sustainability and others. Hence, churning out CSR information from NTPC's website is a very difficult task. IOCL presents a very cluttered homepage and it appears that too much of information is pushed through the channel of corporate website for the visitors. Of course, it talks about the volume of their activities in multiple segments and the extent of their spread. Yet, the home page does not offer a very pleasing experience to the user. On the other hand, RIL has an attractive yet simple website. The homepage contains photographs of Mr Mukesh Ambani with visual effects tied with landmark achievements of the company from the scratch that make it more attractive. The CSR information of the company is not very difficult to find out, but not complete in itself. The information does not give a holistic picture of the company's CSR related activities.

One similarity that can be drawn from the data is that, in case of all the six companies the CSR related information is available in more than one link platform. All the select companies are making CSR information available in the CSR tab as well as in their general annual report and CSR annual report. In case of all the three select public sector companies, the CSR tab is highlighting all the flagship projects of the company in their set focus areas. The CSR annual report provides project project-wise expenditure of CSR in a given year. It also gives details about the locations or the state-wise CSR expenditure in the given year. On the other hand, the general annual report contains focus area-wise overall expenditure of the company in a given year. This is the common pattern which is followed by all the three select public sector companies. These apart, IOCL also carries CSR expenditure incurred by the company for the upliftment of the SC/ST and other backward communities. Even year-wise CSR spends in different states of the country is also provided by IOCL. However, this data is available only for three years. Hence, IOCL is disclosing every detail about the company's expenditure on CSR. ONGC has invested a huge sum of money in the state of Gujrat in the last five years and the company is providing a detailed report on how the money has been invested in their CSR platform along with other relevant details. The private firms

are summarily reluctant to disclose all types of information which is why their websites look less cluttered, probably. Rather these concerned firms are more interested in making the home page look more attractive by adding more colour, graphics and well-crafted text to it.

However, the private companies are not so open when it comes to the disclosure of information. The private companies are using the CSR tab for highlighting their flagship projects on CSR, cutting across focus areas. However, they are not providing project project-wise CSR expenditure, rather focus area wise expenditure is provided. TML is little open in this regard and disclosing the locations where the activities were carried out. But RIL and TCS are not forthcoming in this case and in the annual report they are giving only focus area wise expenditure on CSR. Even the states and locations could not be ascertained from the given data.

From the data it is seen that all the select companies are complying to withthe mandates of the Companies Act 2013, when it comes to disclosure of information, particularly in the area of CSR activities. According to the provisions in the act, the companies are supposed to give a detailed report of CSR activities in the Director's report which gets published in the annual report of the companies. Following this mandate, it is seen that both the select public sector undertakings and the private companies are incorporating a detailed account of their CSR activities in the Director's report along with other financial and legal reports of the company. However, all the three PSUs, ONGC, IOCL and NTPC are giving more extensive detailed reports about their CSR activities. They are not only giving area wise spends expenditure on CSR, they are also giving detailed project-wise spends expenditure under each area. IOCL is going further and giving state state-wise expenditure on CSR for each year, along with other reports. Hence when it comes to transparency, the PSUs are more transparent and forthright in providing a holistic information as regards to CSR spends and activities whereas the private companies are not so transparent and disclosing information in a very shallow manner.

The nature of disclosure also tells us about the relative importance given to CSR activities by the companies. All the three PSUs have their visions and missions in place that steer their CSR activities. ONGC and NTPC have even earmarked a percentage of allocation of fund for each sector from the total CSR budget. The CSR activities of ONGC, NTPC and IOCL are also missions and visions driven and they follow them tooth and nail. However, all the private companies under study do not follow any vision and mission, rather they have only focus areas. And sometimes, as in case of RIL, the focus area also gets changed. Tata Motors has a CSR policy in place but the policy is not a very well crafted one like the PSUs counterparts.

4. Conclusion

Hence we can conclude by saying that among the corporations under discussion, the Public Sector Undertakings like ONGC and NTPC are crystal clear in their understanding so far as the effective use of websites is

concerned. IOCL, being a global giant in the oil production, marketing and distribution sector, has been observing a lackadaisical approach when it comes to CSR reporting. All the three corporations have made it a point to upload every single issue relating to their CSR activities, and exhibit an example of finely tuned corporate communication, "an instrument of management by means of which all consciously used forms of internal and external communication are harmonized as effectively and efficiently as possible so as to create a favourable basis for relationships with groups upon which the company is dependent" [Riel, (1995), p.44]. All the three companies understand the importance of developing a long-term relationship with the stakeholders and the importance of framing and priming the news about the company to gain legitimacy for their business. As Suchuman contends "Legitimacy is a generalized perception or assumption that the actions of an entity are desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs, and definitions" (1995:574). Websites also serve as a critical referral point for a two-way symmetrical relationship as contended by Grunig (1992) for achieving excellence in business.

Among the PSUs under consideration, Indian Oil Corporation Limited, the biggest oil oil-producing and distribution company in the country did not put CSR related information in a systematic and strategic manner in their website. Rather one has to put in a lot of effort in churning out those information that are scattered under various tabs. Though they have given enough information in the area yet the relevant information is not intelligently and systematically presented in the website. There are many corporations in the world which have a working philosophy of depending on their own marketing chain and consequent human resources instead of advertising and promotion. CSR is also a promotional activity, "CSR communication simply means transmitting CSR information using promotional techniques to support CSR-based brand identity and reputation" (Kumar, S. and Kidwai, A.,2018). Indian Oil Corporation appears to have taken their CSR practices as symbolic or maybe are too sure of themselves and prefer to ignore the relevance of website as a communication tool for the hard work they execute on the ground.

The Private Sector Corporations under discussion, namely Reliance Industries Limited, Tata Consultancy Services and Tata Motors are all giants in their respective fields and have tried to conform to the business model of perception and optics and tried to flash their flagship programmes on their websites. For these companies, CSR is a part of corporate sustainability practice and hence have tried to integrate CSR with strategic management tools like website. It has been argued by Patten and Crampton (2004) that websites usually reflect more positive aspects while annual reports convey to a certain extent negative aspects, if any. The websites of Private Sector Corporations under discussion reflect their claims of everything being hunky hunky-dory in the world as they have taken up CSR activities in an extremely earnest and innovative way.

With the governments across the globe especially in Western-styled democracies devolving their financial responsibilities for development in favour of large corporate houses, the narrative of the development has shifted in favour of the private players. It has also led to the formation of different global values and norms within which corporate house is expected to disclose their triple bottom line which means their economic, social and environmental activities. "This shift is further documented by the global dissemination of a multitude of new approaches such as the Global Reporting Initiative (GRI), the UN Global Compact, the global increase in the application of ISO14000, SA8000, AA1000, and other environmental and social management systems, as well as the plethora of corporate codes of conduct" (Barkmeyer,2007,P-2). And in India, the government is trying to regulate CSR activities of the corporate through acts and directives and even dictating the norms for communication of it.

Since the corporate now have to work in an instrumental normative environment, the transparency of the CSR reports on the basis of the level of disclosure determines the kind of relationship the organization is looking forward to build with the stakeholders. Kumar and Kidwai (2018) argues, "in order to gain maximum returns from CSR spending, it is imperative that a firm should make periodic disclosures of its CSR policies and performance to all its stakeholder groups, in a manner which is fair, transparent, and easily accessible."

The transparency of the CSR reports helps in developing a long-term relation with the stakeholders, prompting the stakeholders to advocate the cause of the corporate and in addition improves the brand perception of the company. The level of disclosure as noticed in the websites of the Indian corporate houses including both private and public also conform to Global Reporting Initiative (GRI) in most cases. It is imperative for the corporate communication practitioners to understand the effects of transparent and fair communication on the long-term perception of the stakeholders (Podnar 2008). While Indian companies are willing to disclose all relevant data of the organization, yet presentation of data on the websites raises some serious questions. The data has to be searched out and any cumbersome process essentially dilutes the motivation of the interested person to find out the data. It looks like a bureaucratic communication instead of two-way symmetrical communication (Grunig,1992). Especially the Indian Public Sector Undertakings under discussion in certain cases like Indian Oil Corporation Limited fails to understand transparent disclosure is extremely relevant in the context of gaining the legitimacy for the corporate. A transparent disclosure assuages the stakeholders' feeling in a way unachievable by any other means. The setting up of any company leads to displacement or loss of livelihood or at least a job shrinkage in case of a digital environment. A voluntary and vivid disclosure is the way to regain the confidence of the affected individual. It also assures the stakeholders that the company has embraced the culture of the community and conforms to the value structure. "Legitimacy is a generalized perception or assumption that the actions of an entity are desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs, and definitions" (1995:574). Legitimacy can be substantive or substantial but it determines the moral and

ethical standing of the corporate in the eyes of its immediate community.

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