

ABSTRACT

CORPORATE SOCIAL RESPONSIBILITY- ANALYSIS OF SATYAM SCAM AND ENRON SCAM

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Every business enterprise is an integral part of the society. It uses the scarce resources of the society to continue and grow. Hence, it is important that no activity of business is injurious to the long run interests of the society. The Development of the concept of Social Responsibility of business whereby the owners and managers of business are made conscious about the responsibilities of their business towards the community and its customers, workers. Social Responsibility of business refers to the obligation of business enterprises to adopt policies and plans of actions that are desirable in terms of the expectation, values and interest of the society. It ensures that the interests of different groups of the public are not adversely affected by the decisions and policies of the business. The concept of Corporate Social Responsibility (CSR) is not a new one in India. There is a conscious shift from making profits to meeting social challenges.

The paper not only highlights the need of CSR but also analysis the Satyam Scam and the Enron Scam in detail thus highlighting why the organizations should shift their focus on the environment. The spectrum of CSR includes a number of areas as human rights, safety at work, consumer protection, climate protection and caring for the environment, and sustainable management of natural resources. Infact, CSR is one of valuable tool to manage the Enterprise Social Risk Management