

Corporate Social Responsibility of Freight Forwarding Companies on Labour Market

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Abstract: Being a socially capable organization achieves numerous advantages but at the same time is company has to look into the society for the upliftment. Subsequently, every organization, particularly a vehicle organization ought to produce authoritative conduct on an inside and outer work market which are emphatically checked by its current and possible representatives. They are the ones who care about the presence of the organization and its financial condition. Accordingly, the objective of this paper is to introduce the challenges of corporate social responsibility (CSR) which decide the opportunity of hierarchical conduct of freight forwarding organizations on the labor market. The freight forwarding sector has been chosen for examination, due to its significance for the economy and the need of execution the corporate social obligation strategy. The point of the paper is to distinguish what's more, evaluate morals and work rehearses with regards to coordination organizations. It is accomplished through the investigation of practices remembered for the organizations' CSR reports of the organizations. This paper attempts to bring all those challenges which are prevailing in the freight forwarding industry and the CSR issues with respect to labour. In this research article the statistical tools like Linear regression, Mood's Median Test method have been used for analyzing the data.

Keywords: Freight Forwarders (FF), Corporate Social Responsibility, Employees, Labour Practices, Human Resources, Employees, CSR practices.

INTRODUCTION

The fervor for corporate social responsibility is on increment, at present, the freight forwarding organizations that are simply starting their way to the execution of the CSR idea, just as the pioneers which adjust their own strategies and activities associated with obligation. In an highly competitive organization, where the CSR idea gradually evolves to the advanced level is the freight forwarding area. The transport branch is a specific field of the economy. It is viewed as a mainstay of the market and the improvement of different segments of the economy and the nation relies upon its productivity. Leading companies freight forwarding industry for years have been frequently rewarded for actions in the grounds of CSR. Companies have the discretion to make voluntary disclosure in the annual reports that gives the rise to diversity, the companies are supposed to meet minimum voluntary disclosure (Vethirajan C et. al 2018). They become expert of modifying in the CSR area and their measures could be an example for slighter companies. They follow good practices connected to social responsibility, only if appropriate working situation for their employees. A firm may have many conflicting goals like maximization of PAT, maximization of market share, achieving consumer satisfaction, etc. The first step in maximizing the value of a firm is to make it the most important goal for the organization (C Vethirajan et. al 2015). High caliber of the human capital decides the organization's capacity to make different sorts of the underlying foundations of upper hand, for example, the formation of the relations with the climate, the nature of items and cycles, the obtaining and utilization of data, and so on. The majority of all, it

permits to effectively adjust the instruments suitable to a given rivalry methodology through the development of seriousness potential, particularly significant for transport organizations. It just appears to be characteristic that on such a powerful market there is an interest for a knowledgeable staff. Corporate social responsibility (CSR) is consequently a holistic approach, which makes a specialty of the social members of the family from an monetary factor of view. Employees are one in every of the foremost vital neutral teams within the freight forwarding companies. Amicable relations with the workers plays a key role in economic activity, particularly from the attitude of a socially accountable company. Used CSR standards cause a more robust maintenance and motivation of the employees. CSR is an effective way of achieving and maintaining sound business environment. By carrying out social responsibility the freight forwarding companies can actually enhance its own economic value and brand image as well as benefits the society (C Vethirajan et. al 2019). Corporate social duty is based, amongst others, at the advent of proper members of the family among the business enterprise and his employees. Basically, the CSR is a concept whereby corporate companies voluntarily decide to contribute to the society for a better and a cleaner environment (C Vethirajan et. al 2020). The labour coverage of the companies is decided through the expanded importance of the worker within side the current economy. It influences each the worker, handled as a partner-stakeholder, who influences the employer and its improvement opportunities however additionally the business enterprise who includes out the social duty coverage.

IMPORTANCE OF THE STUDY

The freight forwarding companies, that are open systems, want to keep in mind the interactions with the environment, which through the remarks mechanism, impacts their functioning. One can say, that the corporate social duty is a herbal effect of those relations. Hence it is important to know the challenges faced by the freight forwarding companies, that are open systems, want to keep in mind the interactions with the environment, which through the remarks mechanism, impacts their functioning. One can say, that the corporate social duty is a herbal effect of those relations. Corporate social duty can be, and typically is, a response to the corporate requirements for the relations with the representatives. It is likewise a test as the vehicle organizations' conduct is checked on the work market with respect to its social duty, consequently making the opportunity for socially satisfactory conduct.

REVIEW OF LITERATURE

Arimanny, Sabarta (2019) , in their paper entitled " Corporate Social Responsibility as a Management System" stated that transport companies have important disputes in Corporate Social Responsibility since companies in the transport sector donate appreciably to the CO₂ emissions that unconstructively affect the atmosphere. It is highlighted that consequence of the CSR of transport companies. It is understood that the road transport companies are the largest part of polluting companies in the transport sector and evidently having this documentation is a distinguishing feature. Joanna, Beata (2018) , in their research article entitled "Corporate Social Responsibility Of Transport Companies On The Labour Market" stated that a transport company should usually have an organizational behaviour on a labour market either external or internal, which are optimistically verified by its current and potential employees. It is highlighted that the present labour market is characterized by major important dynamics and implication of behaviour of both the supply and demand part of the market. It is concluded that the freight forwarding companies, a safe and healthy work environment are just the beginning.

In this sector, among others, the following behavior can be delighted as socially accountable. Bustamande (2014) , in their research paper entitled " CSR, Trust and the Employer Brand" highlighted that not only human resources are represented through companies, but they are the part of the organizations as stakeholders. Their presence gives an impact on business risk management, because they are combined in the related risks.

There are eight dimensions of risks connected with relations in a company. These include risks of: investment, credit, employment, license to operate, purchase, price war, supply and compliance. Curras, Bigne & Alvarado (2009), in their research article entitled "The role of self-definitional principles in consumer identification with a socially responsible company" stated that the pressure of the insight of Corporate Social Responsibility (CSR image) on consumer-company classification (C-C identification). This investigation engaged an examination of the pressure of CSR image on brand individuality characteristics which offer consumers with an apparatus to gratify their self-definitional needs, thereby perceiving the brand as more attractive.

Clarke (1998), in his research paper entitled "The Stakeholder Corporation: A Business Philosophy for the Information Age" stated that such a large quantity of stakeholders demonstrates that pertinent relationships with them and communication could not be underrated. But in order to do this it is significant to pay attention to the expectations of stakeholders. On the part of employees they are for the most part

OBJECTIVES OF THE STUDY

The main objectives of the study are as follows:

- [1] To analyze the CSR spending towards the labour in the freight forwarding companies.
- [2] To evaluate the CSR spending and its relationship with labour development in freight forwarding industry.

METHODOLOGY

PERIOD OF THE STUDY

This study covers the period of five years from 2015 to 2020.

METHODOLOGY

This study is conducted using the secondary data and it is completely empirical in nature. Analysis is executed using the data which is published by national CRS data portal, by Government of India. Some of the other information is collected using the published and unpublished reports, journals, annual reports etc.

LINEAR REGRESSION

Linear regression models are used to illustrate or calculate the relationship between two variables or factors. The factor that is being illustrated (the factor that the equation solves for) is called the dependent variable.

The equation has the form $Y = a + bX$, Where, Y is the dependent variable (that's the variable that goes on the Y axis), X is the independent variable (i.e. it is plotted on the X axis), b is the slope of the line and a is the y-intercept. The model remains linear as long as it is linear in the parameter vector β .

Linear regression is called 'Linear regression' not because the x's or the dependent variables are linear with respect to the y or the independent variable but because the parameters or the thetas.

Linear regression is the analysis of two separate variables to define a single relationship and is a useful measure for technical and quantitative analysis

DATA

The following Table 1 shows the information related to the corporate social responsibility contribution by the freight forwarding companies to labour development during the period from 2015-2016 to 2019-2020.

Table 1: Csr Spending By Freight Forwarding Companies

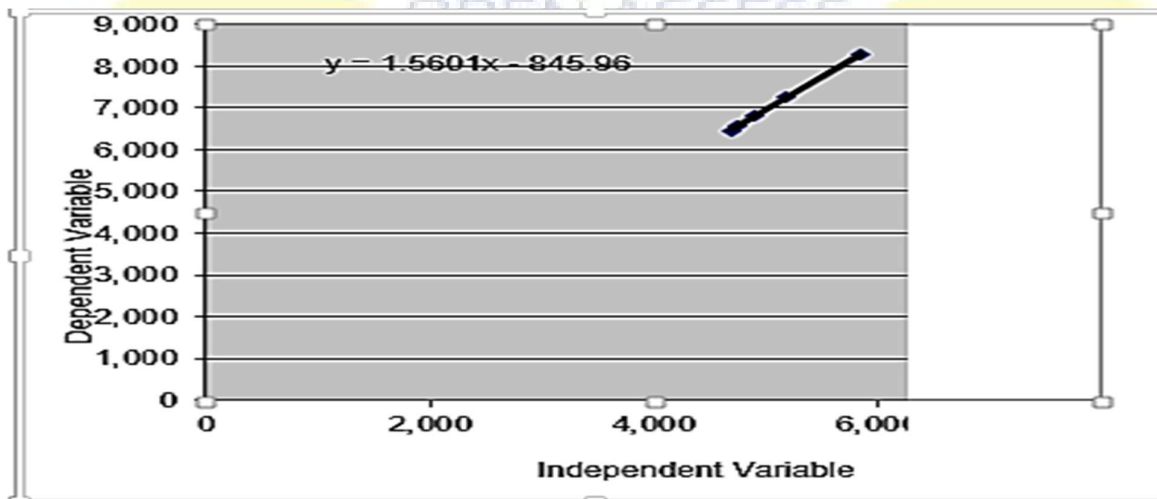
Time	CSR SPENDING (Amt in INR (Cr))	LABOUR BENEFIT (in INR(Cr))
Year		
2015	4,894	6,809
2016	4,703	6,465
2017	4,748	6,569
2018	5,844	8,266
2019	5,192	7,257

Time	Independent	Dependent		Estimation	Square
Year	CSR SPENDING	Labour Benefit	Estimate	Error	of Error
2015	4,894	6,809	6,789	20.04	402
2016	4,703	6,465	6,491	25.99	675
2017	4,748	6,569	6,561	7.81	61
2018	5,844	8,266	8,271	5.01	25
2019	5,192	7,257	7,254	3.15	10

a =	-845.96
b =	1.56
Estimator	
If x =	5,000
then y =	6,954.32

P= 0.0674

LINEAR REGRESSION LINE



MOOD'S MEDIAN TEST

Mood's median test is a special case of Pearson's chi-squared test. It is a nonparametric test that tests the null hypothesis that the medians of the data from which two or more samples are drawn are identical. Mood's median test is used to compare the medians for two samples to find out if they are different. The median of a set of numbers is the number which appears in the center of a set of numbers when they are placed in numerical order.

TIME	INDEPENDENT	DEPENDENT
Year	CSR INFLOWS	LABOUR EXPENDITURE
2015	4157	6322
2016	4787	5899
2017	5214	6421
2018	4136	3566
2019	4788	4655

Table. 3

	Freq 1	Freq 2	Total
> Median	0	5	5
≤ Median	5	0	5
Total	5	5	10

Source: Computed.

Observed Frequencies

	B1	B2	Total
A1	0	5	5
A2	5	0	5
Total	5	5	10

Source: Computed

CONCLUSION

The concept of Corporate Social Responsibility has been developing because the CSR is an concept wherein freight forwarding companies serve the pursuits of economy with the aid of using taking responsibility concerning the impact in their physical distribution on clients, representatives, investors, networks and the weather in all elements in their activities.

There were four major areas focused by corporate companies for effective implementation of CSR towards inclusive growth, namely community development, environment protection, energy conservation and other CSR activities such as dissemination of CSR policies & activities to all their stakeholders.

In the freight forwarding sector, primary time period CSR is probably portrayed because the obligation of a organization in the direction of the overall public in notion of the assist given and the penances made with the aid of using the overall public. This component moreover talks approximately the established order of CSR, in which vital importance became given to the Constitution of India and stated that

endeavors of the courtroom docket must be to develop the compass and ambit of the main rights with the aid of using cycle of prison translation.

Law have to constantly be progressing adjusting to the fast converting society and now no longer linger behind. The gift look at analyzed the company social obligation contribution on numerous improvement sectors in India in the course of the length from 2014-2015 to 2018-2019 used the normal least rectangular analysis. The look at discovered that the entire look at length the company social obligation of the numerous sectors in India relies upon on 2014-2015 and within side the yr 2018-2019 had the best increase. In India the CSR contribution to the labour sectors had the increase in the contribution.

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