THE JOURNEY OF CSR DEVELOPMENT THROUGH MODELS AND THEORIES

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ABSTRACT
The concept of Corporate Social Responsibility was in existence since ancient times and long before Bowen’s formal term in 1950’s and after that the journey of evolution of the ‘term’ CSR started. There are many models and theories pertaining to CSR. The primary objective of the present review article is to bring forth the journey of Corporate Social Responsibility, the evolution of various theories and models representing CSR and the authors have also made an attempt to compare the models and theories which are most prevalent and adapted. The main limitation of the present article is that these models and theories are not tested empirically by the authors.

Keywords: Corporate Social Responsibility, CSR Theories, CSR Models

INTRODUCTION
In the Indian context, Social Responsibility and Responsiveness was always present whether in direct way or in an underlying manner. This can substantiated with the ancient India era during the period of Chandragupta Maurya in the 4th century BC where we can find the numerous of management ideas, thoughts and practices in ‘Arthshastra’ (Principles of Economics and Administration), known as first treatise in Public Administration, which was the brainchild of Kautilya (also known as Chanakya and Vishnugupta)in which he has mentioned Prajasukhesukhamrajyahaprajanamchahitehitam, Natmapriyyamhitamrajahaprajanam cha hitampriyam” which means ‘in the happiness of his public rests the king’s happiness, in their welfare his welfare. He shall not consider as good only that which pleases him but treat as beneficial to him whatever pleases his public’. Moreover, even before Kautilya’s ‘Arthshastra’, the most ancient form of literature, the Rig Veda also obligated the king to his subjects and has emphasized that the role of the king or the accumulator of wealth to take care of the welfare of the subjects (stakeholders) and in return the king will grow as the Sun grows and shines at dawn and after its rise. It is further expressed that whatever is given to the society, it returns getting multiplied several times (Corporate Social Responsibility: A Philosophical approach from an ancient India Perspective; Muniapan, Balakrishnan; Das, Mohan; International Journal of Indian Culture and Business Management, Vol.1, No.4, 2008.). Additionally, in the Rig Veda it is stated that “Atmanomoksharthamjagathitayacha” which means ‘the dual purposes of our life are emancipation of the soul and welfare of the world’. The people involved in the governance/ leadership should never put ahead their personal gain over the greatest good of serving the society without any personal interest. The Vedic philosophy further guides business in the quote ‘May we together shield each other and may we not be envious towards eachother. Wealth is essentially a tool and its continuous flow must serve the welfare of the society to achieve the common good of the society’(Atharva-Veda 3-24-5). Every scripture written on India or in India like ‘Arthshastra’, ‘Ramayan’, ‘Mahabharat’, ‘Bhagawad Gita’, ‘Upanishads’, ‘Vedas’,
'Smritis', 'Quran', 'Sri Guru Granth Sahib' etc. talks about the same obligation of Social responsibility in one way or other. Thus, it can be stated that the CSR is not new for the Indian context.

**TIMELINE OF CORPORATE SOCIAL RESPONSIBILITY**

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<td>-Pre-Industrialization period.</td>
<td>Trusteeship Theory: by Mahatma Gandhi. The onus to contribute to the society is on the business as the 'Trustee'.</td>
<td>-Paradigm Shift</td>
<td>-Introduction of political dimension of CSR, notion of Corporate Citizenship and business ethics.</td>
<td>-New and various definitions and concepts emerged such as agency theory; CON model; citizenship stakeholder view of CSR</td>
<td>-Framework and attempts to measure were introduced such as 2*2 matrix; organization-environment model; relationship of CSR and financial performance; social responsiveness, sustainable development</td>
<td>New concepts of CSR: Neo-classical approach; Pyramid Model; Integrative Social Contract Theory; Normative Ethical Theory.</td>
<td>Some new terms were coined: Generally agreed principles of Corporate Citizenship; Intersecting Circles; Instrumental-Political—Integrative-Ethical Theories; Utilitarian-Managerial-Relational perspective</td>
<td>New term introduced in Harvard Business Review and further expanded by Porter and Kramer</td>
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THREE BASIC MODELS OF CSR AND EXTENSION PYRAMID MODEL: RELATIONSHIPS BETWEEN DOMAINS OF RESPONSIBILITY

As it has become crystal clear from the timeline that the term and the concept of Corporate Social Responsibility has evolved since many decades and thus gave rise to many philosophies, theoretical assumptions, definitions, models, etc. which depicts the very importance of the concept and it has different meaning to different scholars and researchers. Thus came the various models pertaining to CSR and most prominent and widely accepted model which is based on ‘Pyramid’ is developed by the Archie B. Carroll. In extension and alternative to the Carroll’s model, came Intersecting Model followed by Concentric Model. Lately Carroll’s Pyramid model was given overhauling by Geoffery P Lantos, and provided with the Extension Pyramid Modelin 2001.

Table 1: Comparison of CSR models

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<th>CSR Models</th>
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<td>- Even if business might not benefit from it</td>
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<td>Core Areas/ Variables</td>
<td>-Economic -Ethical -Legal -Philanthropic</td>
<td>-Purely Economic -Purely Ethical -Purely Legal</td>
<td>-Economic -Ethical -Legal -Philanthropic</td>
<td>-Ethical CSR -Altruistic CSR -Strategic CSR</td>
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<td>Stakeholders</td>
<td>-Business -Employees -Society and its environment</td>
<td>Not clearly mentioned</td>
<td>Every member of Inner-circle is also a member of the wider, more inclusive outer-circle</td>
<td>-Society as a whole - Stockholders - Marketers - Consumers - Stockholders</td>
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Let us delve deeper and understand these various models.

| Factors/ drivers of CSR | Ethics | All areas are interwoven | Inclusive system of responsibilities | Ethical Responsibility mandatory factor for other responsibilities |
| CSR Process | Hierarchical/ Level process | No significant area rather combinations of areas | Mutual core concept | Ethical responsibility lays down |
| Order of Core Areas | Basic- Economic Luxury- Philanthropic | All-encompassing. | Interactive relationships | Ethics leads to altruistic and strategic responsibility |
| Scope of Responsibilities | Narrow | Spilt | Wide | Wide |
| Role of Philanthropy | Most prized area | Integrated under ethical and/or economic | Integral part of the inclusive system | There is no foundation for the firm acting out of purely benevolent motives |
| Justification of CSR | Ethics always pay-off | Strategic Considerations | Normative obligation | Core-Values; ethical and social responsibilities |

Fig. 1 Pyramid Model
Fig. 2 Intersecting Circles
Fig. 3 Concentric Circles
1) **Carroll’s Pyramid Model**: According to this Model, CSR refers to the “economic, legal, ethical and discretionary expectations that society has of the organizations at a given point of time” (Carroll and Buchholtz, 2001, p.36). According to this model, four social responsibilities constitute CSR: (i) Economic {'make profit’}; (ii) Legal {'obey the law’}; (iii) Ethical {'be ethical’}; (iv) Philanthropic {'be the good corporate citizen’} which are hierarchically separate responsibilities. This model depicts these different responsibilities in decreasing importance that is in the *Order of importance*. Economic responsibility being the most fundamental responsibility as it is the engine and the harbinger of the other responsibilities and the business is to be conducted within the ambit and framework of law of the land thus the next hierarchy represents Legal responsibilities but sometimes the governance is supervised or being closely watched by the stakeholders especially the society which may prohibit certain practices which are not codified by the law thus represents the third in hierarchy, Ethical responsibilities and lastly the Philanthropic responsibility which is discretionary volunteering responsibility in nature that some firms have the ability to follow. This is the upgrading step, which can lead to a better-quality life. The *nature of CSR* depends on the prevailing social norms and expectations provide external criteria against which corporate performance can be measured; thus, the notion of responsibility in the pyramid model is reduced to normative restraints of responsiveness thus, making the nature narrower in concept. The *scope of responsibilities* under CSR will be narrower as they are in different domains. Economic responsibilities is thus restrained to profit making; legal responsibilities restricted to ‘spirit of law’; ethical will remain within the social expectations. The Role of Philanthropy is just like icing on the cake. Research Implications operationalization is constant sum method. Managerial Implications Justification for CSR is that Ethics always pays.

2) **Intersecting Circles Model**: In contrast to the Carroll’s Pyramid Model is the Intersecting model, purported by Schwartz and Carroll as an alternative approach to CSR which is not hierarchically inclined and has the scope of interrelationships among CSR domains. In this model, Schwartz and Carroll have declined the notion that the CSR is extrovert rather it is intrinsic and is in the different play zone. The basic purpose is the ultimate harmony and resolving the conflict among the responsibilities. According to Davis’s Iron Law of Responsibility, it is true that corporations are designed for business, but before anything else they are social creations whose very existence depends on the willingness of society to endure and support them. In this view, the social responsibilities of the firm are not necessarily less important than its economic undertakings. According to this model, the *nature of CSR* is an attempt to develop the main CSR responsibilities in three different domains of Purely Economic, Purely Ethical (Moral), Purely Legal depicted in Venn diagram as overlapping categories further classified in seven categories. The order of importance is absent in this model as it fails to provide any clear normative guidance for managerial decision making, as in the pyramid framework all the responsibilities are complementary but in this said Venn model all-encompassing orientation is the missing link and this leaves managers to face responsibilities without any definitive vision and purposeful decision. As Jensen has pointed out, “multiple objectives is no objective”. The role of philanthropy is integrated under ethical and/or economic responsibilities as there are only three main domains in the Venn diagram as the philanthropic responsibility depends upon the cost and benefit of other responsibilities. Research Implications operationalization is CSR representations and Managerial Implications Justification for CSR by Strategic considerations.

3) **The Concentric Circles Model**: Unlike its predecessor, this model permeates the economical responsibilities by embracing the non-economical responsibilities (Legal, Ethical and Philanthropic) and redefining the role of CSR for the firm as ‘enhancing the good of society’ that is ‘be profitable but constructively profitable’. This model has been adapted by the Committee for Economic Development (CED) who have accorded this model as most humane and hybrid concept.
This model is described in four different concentric circles. The inner and most fundamental circle is of the economic responsibilities executing the economic functions of the firm constructively, then the intermediate circles of legal and ethical responsibilities depicting that the firms exercise their responsibilities within the ambit and spirit of law and with whole social sensitive awareness and lastly the outer circle of philanthropy whereby the firms can actively involve with the social environment. Additionally in these concentric circles, every member of Inner-circle is also a member of the wider, more inclusive outer-circle but not vice versa. Scope of responsibilities is wider than other predecessor models as the framework is integrated with a common core which provides the unified meaning and purpose with broader definitions of each responsibilities that is ‘integration of all responsibilities; all sharing a central core’. The Order of importance is rejected in this CON model as there is an interaction between and among the different responsibilities which provides the enhanced effect whereby the fulfillment (avoidance) of one responsibility will always effect the fulfillment (avoidance) of the other responsibilities. The role of Philanthropy is neither an ‘icing on the cake’ nor a ‘strategic philanthropy subsumed under economic responsibility’ rather it integrates the core business functions, operations and strategy with the social considerations and awareness. 

Research Implications Operationalization Representative range of measures and Managerial Implications Justification for CSR is ‘Normative obligation’. 

**EXTENSION CSR PYRAMID MODEL:**
Under the study name of ‘The Ethicality of Altruistic Corporate Social Responsibility’ purported by Geoffrey P. Lantos in 2001 and Godelnik, 2012

In this model, the core substantive responsibility is the Ethical CSR (right and fair in every manner of conducting economic activity and social awareness) which is the mandatory factor for economical, legal and ethical responsibilities. The second hierarchy is the Altruistic CSR which Godelnik stated as ‘going beyond preventing possible harms (ethical CSR) to helping alleviate public welfare deficiencies, regardless of whether or not this will benefit the business itself.” (Godelnik, 2012) and Lantos (2001, p.3) has provided a summarized version of the specific practical behaviors included in the altruistic CSR. The third hierarchy is the top level, the strategy responsibility. The success of a corporation is to reach its goals and maximize its profits. “Here, corporations contribute to their constituencies not only because it is a kind and generous thing to do, but also because they believe it to be in their best financial interests to do so, thereby fulfilling their fiduciary responsibilities to the stockholders” (Lantos, 2001, p.3). Therefore, this responsibility is to help the corporation to achieve its strategic business goal.

**THEORIES OF CSR: CLASSIFICATION OF APPROACHES AND PERSPECTIVE**
The relationship of business and society is inter-twined and the role of business in earlier times was taken casually but with the advent of the concept of Social responsibility, in present era it is been taken more seriously with some heavyweight terminologies and it brought forward proli
ferated theories and approaches. These theories have different combination of approaches with same terminology but have different inferences. Votaw wrote: “corporate social responsibility means something, but not always the same thing to everybody. To some it conveys the idea of legal responsibility or liability; to others, it means socially responsible behavior in the ethical sense; to still others, the meaning transmitted is that of ‘responsible for’ in a causal mode; many simply equate it with a charitable contribution; some take it to mean socially conscious; many of those who embrace it most fervently see it as a mere synonym for legitimacy in the context of belonging or being proper or valid; a few see a sort of fiduciary duty imposing higher standards of behavior on business men than on citizens at large” (Votaw, 1972, p. 25). What is enlightening in these theories with their relevant approaches is how the business and society correlated is the center of all discussion. There is a fascination about the term CSR, the quest to know what actually it means and what it leads to has given many facets and perspective to CSR. Since there is heterogeneity of literature of CSR and its approaches, in the present article discussion is based on comparative analysis of approaches by Lantos, 2001, Garriga & Mele’ 2004; Secchi, 2007.

Table 2: Comparison of CSR Theories

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<th>Basis of Comparison of different theories</th>
<th>Perspective of CSR (as adapted from Lantos, 2001)</th>
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<th>Theories of CSR (comprehensive analysis of Garriga &amp; Mele’ 2004)</th>
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<td></td>
<td>Classical Theory</td>
<td>Stakeholder Theory</td>
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<td>Spectrum of Viewpoint</td>
<td>Pure Profit Making</td>
<td>Socially Aware View</td>
<td>Social Costs</td>
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<td>Constrained Profit-making View</td>
<td>Social Activism</td>
<td>Functionalism</td>
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<td></td>
<td></td>
<td>-Social</td>
<td>-Stakeholder Approach</td>
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<td>Accounting and Auditing Report (SAAR)</td>
<td>-Corporate Citizenship</td>
<td>Advantage</td>
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<td>-Social Responsibility for Multinationals (SRM)</td>
<td>- Social Agreement</td>
<td>- Cause-related marketing</td>
<td>- Corporate citizenship</td>
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PERSPECTIVE OF CSR (AS ADAPTED FROM LANTOS, 2001)

Under this, there are two viewpoints to understand the for the relationship of business and society namely (i) ‘Classical View’ which refers to purely economic profit making theory that is profit of and for the shareholders. (ii) ‘Stakeholder View’ which refers to social responsibility of the firm is to keep the interest of the stakeholders at the spotlight which are affected by the actions of the firm.

Classical View: Two perspective identified by Lantos (2001)

Classical View

‘Pure profit making view’ → ‘Constrained Profit making’

In ‘Pure profit making view’ there is a striking noxious perspective given by Carr (1968) according to who the business players have every right to deceive and follow any degree of dishonesty, bluffing, deliberate misstatements, concealment to be successful in the business and do anything for profit as it is expected of them. On the contrary in ‘Constrained Profit making view’ Friedman (1998) opined that the responsibility of the business to design and engage the resources to maximize the business so long they stay within the framework of law and importantly the business should conduct their activities honestly without any deception or fraud and social problems should be left for the state to address and before Friedman, Levitt (1958) was also of the same idea and opinion.

Many contemporary authors and their predecessors are in the favour of value maximization but are not denying the social responsibility actions of the company (Jensen, 2001; Coelho et al., 2003; Sternberg, 1997; Sundaram and Inkpen, 2004). Stakeholder perspective according to Barry is that it “tries to make the business system operate like the political system” (Barry 2000, 2002, p. 545, op. cit., p. 552) and the social responsibility activities of the company shall be engaged in ‘less competitive market’. What can be path adopted is that the Social responsibility actions might even be used strategically by companies in seeking value maximization of the company (Manuel Castelo Branco; Lucia Lima Rodrigues(2007). In the words of Jensen (2001) which called it as “enlightened shareholder maximization” view, according to which a company cannot maximize value if any important stakeholder is ignored or mistreated, but the criterion for making the requisite tradeoffs among its stakeholders is long-term value maximization.

Stakeholder View: Two perspective identified by Lantos (2001)

Stakeholder View

‘Socially Aware view’ → ‘Social Activist View’

‘Stakeholder Theory’ is relates to the notion that there are “groups and individuals who benefit from or are harmed by, and whose rights are violated or respected by, corporate actions” (Freeman, 1998, p. 174). In the midst of numerous typologies of stakeholders, Clarkson’s (1995) typology of stakeholders is the most widely cited and accepted. Clarkson has distinguished stakeholders as primary and secondary stakeholders. Primary stakeholders are those “without whose continuing participation the corporation cannot survive as a going concern” (shareholders and investors, employees, customers and suppliers, and also governments and communities “that provide infrastructures and markets, whose laws and regulations must be obeyed, and to whom taxes and other obligations may be due”) (op. cit., p. 106), whereas secondary stakeholders are “those who influence or affect, or are influenced or affected by, the corporation, but they are not engaged in transactions with the corporation and are not essential for its survival.” (op. cit., p. 107) [Elisabet Garriga, Dome’ necMele, 2004]

Donaldson and Preston (1995) has illuminated that the Stakeholder Theory can be used in three different ways: (i) the descriptive/empirical, when it is used to “describe, and sometimes to explain,
specific corporate characteristics and behaviors” (op. cit., p. 70); (ii) the instrumental, when it is used to “identify the connections, or lack of connections, between stakeholder management and the achievement of traditional corporate objectives (e.g., profitability, growth)” (op. cit., p. 71); and (iii) the normative, when it is used to “interpret the function” of companies and identify “moral or philosophical guidelines” that should be followed with regard to their “operation and management” (ibid.).

The ‘social activist’ perspective shares with stakeholder theory the notion that companies are accountable to all other stakeholders beyond shareholders. Hence, they should behave to actively promote social interests, even when it is not expected or demanded by society. Companies should be involved actively “in programs which can ameliorate various social ills, such as by providing employment opportunities for everyone, improving the environment, and promoting worldwide justice, even if it costs the shareholders money” (Lantos, 2001, p. 602). The ‘Social aware’ perspective refers to that whereby business should be sensitive to potential harms of its actions on various stakeholder groups.

THEORIES OF CSR (COMPREHENSIVE ANALYSIS OF SECCHI, 2007)

Utilitarian Theory: The Corporation which functions for profit maximization in the economic system comes under the utilitarian theories. The emergence of CSR came when the firms were realized the need of responsibility and role ethics in every function of the firm. Hence, the old idea of laissez faire paved the way for the more open responsibility and the shift from personal responsibility to social responsibility. CSR come when we realized the need for an economic responsibility, surrounded in the business morals of a corporation.

The social cost theory has a basis for CSR in which the socio-economic system in the community is said to be influenced by the corporate non-economic forces. It is also called instrumental theory (Garriga and Mele, 2004) because it is understood that CSR as a mere means to the end, which leads to the fact that the social power of the corporation is materialized specifically in its political relationship with society. The utilitarian theory, therefore, suggests that the corporation needs to accept social duties and rights to participate in social cooperation.

The functionalist theory specifically advocates that the corporation is seen as a part of the economic system, which one of the goals is profit making. The firm is viewed as an investment, and investment should be profitable to the investors and stakeholders. Putting it from the internal point of view of the firm, CSR was coined as a defense tactic of the industrial system against external attacks because there needs a balance between profit making and social objectives for the economic system’s equilibrium.

These theories are linked to the strategies for competitive advantages Porter and Cramer (In 2002) suggest that the theories are foundations for formulating strategies in dynamic usage of natural resources of the company for competitive advantages.

1. Managerial Theory: Secchi’s (2007) analysis further strengthens the logic of managerial theory in which CSR are approached by the corporation internally. This suggests that everything external to the corporation is taken into account for organizational decision making. Managerial theories have been divided into three sub-groups: (1) Corporate social performance (CSP); (2) Social accountability, auditing and reporting (SAAR), and (3) Social responsibility for multinationals (SRM).

In CSP, measurement of contribution/involvement of social variable in the economic performance is calculated. There is a problem to manage the firm considering the both social and economic factors. It is the assumption that firm depends on civilization for its sustainability and development. Corporation CSP is additional sub-divided in five scopes in a corporate chain. 1) CSR is compatible with mission of the core goals. 2) The advantages CSR brings to the corporation specificity gauges. 3) It measures the degree of reaction to external
demands
4) Implementing CSR voluntarism that accounts for the discretion the firm;
5) Community of stakeholders is perceived visibility refers to the way the responsible behavior. Secchi (2005), SAAR is strictly linked to social performance assistance over accounting, auditing and reporting systems. When a firm holds accountability towards their action and display responsibility towards the society is called SAAR. As a result of universal competitions and challenges CSR for multinationals (MNCs) come into existence. This aspect of managerial theory is a convenient tool about the CSR for the MNCs to survive in foreign countries. MNC works as a moral agent the moral value of manager when they take a decision related to profit maximization.

2. Relational Theory: Relational theory has a root from the complex firm-environment relationships. As the term implies, interrelations between the two are the focus of the analysis of CSR. Relational theory is further divided into four sub-groups of theories: 1) Business and Society: CSR arises as a matter of interface between the two entities: Business and society which mean business in society. The expansion of economic values in a society measures CSR; 2) Stakeholder Approach: Improving the management of the firm Stakeholder approach has been one of the strategies. It is a way to know about the truth in order to manage the informally responsible behavior of a firm. The stakeholder approach also considers a firm as an organized web of different interests where self-creation and community creation occur interdependently; 3) Corporate Citizenship: In relational theory corporate citizenship strongly depends on the type of community. Corporate citizenship is the way where corporation behave responsibly. Corporations develops with its stakeholders and continuously search for engagement and commitment; 4) Social Agreement: The essential issue of justifying the ethics of economic activities in order to have a theoretical base for examining social relations between corporation and society is named social contract theory of the relational group.

THEORIES OF CSR (COMPREHENSIVE ANALYSIS OF GARRIGA & MELE’ 2004)
In their article Garriga and Mele’ clarified the role of business and society, by mapping out the territory in which most relevant CSR theories and related approaches should lie/ situate and they have emphasized on the view by considering each theory from the perspective of the interaction phenomena between business and society. With this keeping in mind they classified the theories in four major groups: (i) Instrumental theories: Focusing on achieving economic objectives through social activities; (ii) Political theories: Focusing on responsible use of business power in the political area; (iii) Integrative theories: Focusing on the satisfaction of requirements of society; (iv) Ethical theories: Focusing on the right thing to achieve a good society.

Instrumental Theories: In this group of CSR theories, Corporation is considered merely as a wealth creation machine and any resource used or utilized in social activity is only taken up only if it satisfies the objective of wealth creation and the optimum level of investment on philanthropy will do no harm if it is in best interest of earning profit and maximizing shareholders value. Three main groups of instrumental theories is identified namely: (a) Maximization of Shareholder Value: measured by the share price. Frequently, this leads to a short-term profits orientation. This approach usually takes the shareholder value maximization as the supreme reference for corporate decision-making. Jensen (2000) has proposed what he calls ‘enlightened value maximization’. This concept specifies long-term value maximization or value-seeking as the firm’s objective. At the same time, this objective is employed as the criterion for making the requisite tradeoffs among its stakeholders.; (b) Strategy for Competitive Advantage: Focuses on the strategic goal of achieving competitive advantages, which would produce long-term profits. In this group three approaches can be included: (a) social investments in competitive context, (b) natural resource-based view of the firm and its dynamic capabilities and (c) strategies for the bottom of the economic pyramid; (c) Cause-
related marketing: Its goal then is to enhance company revenues and sales or customer relationship by building the brand through the acquisition of, and association with, the ethical dimension or social responsibility dimension (Murray and Montanari, 1986; Varadarajan and Menon, 1988).

**Political Theories:** In this group of CSR theories, interaction and connection between business and society is understood by way of power and position of the business in the society and its responsibilities which includes both political considerations and political analysis. Three groups can be identified namely: (a) Corporate constitutionalism: Davis (1960) pegged down that the business is the social institution and it generates its social power from both internal and external. He formulated two principles to manage and control social power—‘social power equation’ and ‘the iron law of responsibility’ and it should be understood by the functional role of business and managers to channel the organizational power and to protect against organizational power misuse; (b) Corporate citizenship:- strong sense of business responsibility towards the local community, partnerships, which are the specific ways of formalizing the willingness to improve the local community and for consideration for the environment; (c) Integrative social contract:- Donaldson (1982) considered the business and society relationship from the social contract tradition. Donaldson and Dunfee (1994, 1999) extended and proposed this ISC Theory in order to take into account the socio-cultural context and also to integrate empirical and normative aspects of management. Corporate constitutionalism and Corporate citizenship but former two theories are considered major.

**Integrative Theories:** In this group of theories of CSR integrates the social demands and argues that the business literally depends on the society even for its existence/survival and thus provides with certain legitimacy and prestige. Theories under this group is focused on the detection and scanning of, and response to, the social demands that achieve social legitimacy, greater social acceptance and prestige and these theories can be categorized as: (a) Management issues:- the concept of Social Responsiveness (Sethi, 1975) emerged in 1970’s and later on it was widened to ‘Issues Management’ which refers to the processes by which the corporation can identify, evaluate and respond to those social and political issues which may impact significantly upon it” Wartick and Rude (1986, p. 124); (b) the principle of Public responsibility:- Preston and Post (1975, 1981) criticized a responsiveness approach and purported that an appropriate guideline for a legitimate managerial behavior is to be found within the framework of relevant public policy. They analyzed the scope of managerial responsibility in terms of the “primary” and “secondary” involvement of the firm in its social environment; (c) Stakeholder management: - is oriented towards “stakeholders” or people who affect or are affected by corporate policies and practices. Stakeholder management tries to integrate groups with a stake in the firm into managerial decisionmaking. In recent times, the concept of Stakeholder dialogue helps to address the question of responsiveness to the generally unclear signals received from the environment; (d) Corporate social performance: - it is the set of theories which attempts to integrate some of the previous theories. The corporate social performance (CSP) includes a search for social legitimacy, with processes for giving appropriate responses to business performance.

**Ethical Theories:** In this group of CSR theories makes an effort to correspond ethical values with the business and society. With the ethical obligation in the picture firms are ought to be social responsible and thus lays emphasis on CSR. The relationship between the business and society is based on the ‘right thing to do’. Main approaches under this group can be distinguished in four categories: (a) Stakeholder Normative Theory: - stakeholder approach grounded in ethical theories presents a different perspective on CSR, in which ethics is central. A generic formulation of stakeholder theory is not sufficient. In order to point out how corporations have to be governed and how managers ought to act, a normative core of ethical principles is required (Freeman, 1994). Many scholars and researchers had proposed different normative ethical theories Evan (1990) introduced Rawlsian principles. Bowie (1998) proposed a combination of Kantian and Rawlsian grounds.
Freeman (1994) proposed the doctrine of fair contracts and Phillips (1997, 2003). (b) Universal Rights: Human rights have been taken as a basis for CSR, especially in the global market place (Cassel, 2001). UN Global Compact Sustainable Development, The Global Sullivan Principles, certification SA8000 (www.cepaa.org) are among the different approaches where all are based on the Universal Declaration of Human Rights; (c) The Common good: This approach maintains that business, as with any other social group or individual in society, has to contribute to the common good, because it is a part of society. Business should be neither harmful to nor a parasite on society, but purely a positive contributor to the wellbeing of the society; (d) Sustainable Development: The term came into widespread use in 1987, when the World Commission on Environment and Development (United Nations) published a report known as “Brutland Report”. Sustainabledvelopment “requires the integration of social, environmental, and economic considerations to make balanced judgments for the long term”.

CONCLUSION:
The present article has tried to seek the conceptual trajectory of CSR development through numerous decades with the substantiated literature from the ancient Indian scriptures and the presence of social responsibility even before the penning down of the formal terms and definition. But in later years and millennia a refined and purified version of CSR has come up for the better understanding and integration of such concepts and models in the present management and business scenario. What can be summarized here is that the both CSR research and teaching has the same meaning altogether but carry different perception, contexts, as there is a difference in understanding of underlying assumptions. Through the comparative analysis of various models and theories it might have played a significant role in having mutual and better understanding of the CSR thinking and concepts and might help in lesser number of vagueness and ambiguity in the points of reference. Further research might delve deeper into these models and theories variant dimensions and how it can contribute to the Social Responsibility at a greater length and have a better understanding of business society relationship.

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