

Healthcare Social Factors of Companies in India

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Abstract

Business organisations have moved from simple philanthropic activities to social responsibility. These business organisations are not only integrating social aspects within the company's overall strategy but also towards country's social initiatives and UN's development goals. The authors main objective of this paper is to study and analyze the social factors related to healthcare within the realm of Corporate Social Responsibility (CSR). The understanding of healthcare from a social aspect broadens the engagement from the development aspect. It also ensures the corporations involvement and inclusion within the social sector as well as their role in societal impact. With the introduction of mandated CSR it has forced corporates in India to ensure social aspects of CSR are towards the development needs of nation. The motivation for the authors to perform this study is to understand the various social factors related to the healthcare area particularly after mandated CSR in Indian. The researchers through the study of literature reviews found the gap specifically in the area of healthcare factors related to sustainable development as well county's focus towards development after the introduction of mandated CSR. There have been limited studies by various researchers that have been investigated across the globe specific to this gap. The authors performed an exhaustive overview and review of more than 100 research papers and found that there are limited studies that explain the linkage for Indian companies especially after the mandated CSR. The authors sample comprises of 125 listed companies out of the 500 listed companies in the National Stock Exchange (NSE) of India. The 125 listed companies are across various industries and sectors and sub-sectors. The authors in this study used the content analysis method to extract the information from annual reports and websites of the 125 NSE-listed companies in India. The collected information was analyzed using basic statistical methods. The authors use stakeholder theory as the research framework and developed the stakeholders accordingly. The authors use the various healthcare related CSR parameters for the study. The authors use 2 years for this study, 2014, the year before mandate and 2018, the year after mandate. The authors perform analysis and compare the factors before and after the mandate. Though some earlier studies have found that there is little difference in the CSR practices of Indian companies due to mandate, however, the mandate has created greater awareness and that has created many implications towards decision making towards CSR. In this paper the authors explore the companies across various industries and how, when and where the Indian companies are allocate their CSR Spend budgets specifically related to healthcare aspects. This study will ultimately help the various companies to consciously allocate the CSR budgets towards their CSR healthcare practices not only to create a maximum impact as per the government mandate but also to ensure they are towards development and alignment with UN's SDG goals.

Keywords

Corporate Social Responsibility (CSR); Healthcare CSR; Sustainable Development Goals (SDG); India;

Biographies

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