Social Disclosures using Social Media in India

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Abstract

The web2.0 has already produces a couple of social media platforms that helps them to interact. Various stakeholders and business organizations are using social media platform not just for casual interactions but also for business purposes. In the interconnected world these various social media platforms have drastically changed the way various stakeholders interact, communicate and connect with each other. In this process many corporate organizations have started to adopt these social media platforms towards corporate social responsibility (CSR) aspects. This paper adds to the ongoing development of the field of social networks. The motivation for the authors to perform this study is to identify and explore the gap particularly in the area social media and CSR due to mandated CSR in the Indian context. The purpose of this paper is to review and analyze how online social media networks are being utilized as platform for Corporate Social Responsibility (CSR) disclosures. The researchers through the study of literature reviews found the gap in the area of social media and mandated CSR. There have been numerous studies by various researchers that have been investigated across the globe for the last 10 years on the areas of social media and Corporate Social Responsibility. The authors performed analysis on the messages posted by the 165 public listed companies on these social media platforms in the National Stock Exchange (NSE) in India. The authors analyzed the messages and their responses that were received on two of the most popular online social networks, Facebook and Twitter. The authors analyzed the results of these data, and explored to see which of these 165 Indian listed companies are using social media networks and which of these social media networks are most frequently used. In addition, the authors also investigated to see how many of the 165 companies in India have adopted these two online social media more effectively and communicated the same to the stakeholders. The study also explored how Indian companies communicate more frequently the non-CSR messages more than CSR messages. The study also explored if the companies are employing an informing strategy or an interacting strategy towards external publics. Using quantitative methods the authors test and compare the results. The authors primarily exploit the new mandate for this study. The findings show how this industry is chaotic and unpredictable. The study also shows how the Indian companies are transitioning and adopting these social media platforms is used for CSR disclosures. However, the mandate has created greater awareness and that was evident from the results of utilizing social media for CSR after 2014. The authors use 3 time periods, 2018, 2017 and 2016. The findings revealed that the companies are consciously utilizing these social media platforms towards their CSR practices. The authors use stakeholder theory as the research framework and developed the stakeholders accordingly. The unique aspects of this paper are it divulges the details of the various companies across various industries and their impact on CSR due to social media. The paper contributes to the CSR literature as it presents empirical evidence of the influence of social media on CSR on practices in a developing country like India that has a mandated setting towards CSR.

Keywords

Corporate Social Responsibility (CSR); Social Media Networks; Facebook; Twitter; India;

Biographies

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