

Perceptual Impact of Corporate Social Responsibility on Upliftment of Rural Households in Punjab

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ABSTRACT

Corporate Social Responsibility (CSR) has emerged as a considerable aid in the development of society in terms of social, environmental, and economic development and as a tool for overall societal upliftment. It has reached people nationwide since it became mandatory under the Companies Act, 2013. The study examines the perceptual impact of CSR programs on the upliftment of rural households in Punjab. This study was conducted using a structured, disguised questionnaire, and the results were analysed using various statistical tools. It was found that the CSR activities had a significant impact, as perceived by the beneficiaries, on the rural households' social, economic, and environmental upliftment. The study concludes that all the aspects of CSR (profit, people, and planet) can be fulfilled through directing more resources towards CSR.

Keywords: Corporate Social Responsibility, Social Development, Economic Development, Societal upliftment

JEL Codes: M14, L31, Q01

I

INTRODUCTION

The idea of CSR began during the 1950s in the USA. However, it became predominant in the mid-1970s. Around then, the US had many social issues like poverty, unemployment, and pollution. Thus, a colossal fall in the price of the dollar was seen. Corporate Social Obligation has become a question of extreme significance for different groups requesting change in the business. From the 1980s to 2000, enterprises perceived and began accepting an obligation towards society. Corporate social responsibility (CSR) centers around wealth creation for the ideal advantage of all stakeholders – including investors, workers, clients, the environment, and society. The term stakeholder means all those on whom an organisation's performance and activities have some effect, either directly or indirectly. This term was utilised to portray corporate owners beyond (Freeman, 1984).

As per Bowen, CSR alludes to the commitments of businessmen to seek after those policies to make those decisions or to follow those lines of relations that are helpful concerning the objectives and values of our society (Bowen, 1953). Frederick (1960) expressed that social responsibility implies that businessmen ought to supervise the activity of an economic framework that satisfies the expectations of individuals. Davis (1960) contended that social responsibility is a shapeless idea but should be seen in a managerial context. He stated that some socially responsible business choices can be legitimate based on a long, muddled course of thinking, such as having a decent

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possibility of carrying long-run financial gain to the firm, thus repaying it for its socially responsible standpoint.

Earlier in this century, two Americans, freely and without knowing about one another, were among the first businessmen to start significant community reforms. Andrews Carnegie advocated and financed the free public library. Julius Rosenwald fathered the country farm agent system and took on the newly originated 4-H CLUBS. Carnegie was, at that point, retired from business and was one of the world's most extravagant men. Rosenwald, who had then purchased a mail request firm close to bankruptcy called Sear Roebuck and Company, was simply starting to fabricate the two- his business and his fortune. The two held essentially varying philosophical beliefs. Carnegie believed the sole motivation behind being rich is to be a donor, the "social responsibility of wealth". Rosenwald accepted that you must have the option to accomplish something useful to do good, that is, the "social responsibility of business".

In the last few decades, Corporate Social Responsibility has marked its importance in scholarly research, as evidenced by an increasing number of papers and journals dedicated to the topic (Castaldo et al., 2008; Ramasamy and Yeung, 2008). This is perhaps because globalisation has created jobs in developing countries and increased the exploitation of human and natural resources (Powell and Skarbek, 2006).

An ideal CSR has ethical and philosophical dimensions, particularly in India, where there exists a wide gap between sections of people regarding income, standards, and socio-economic status (Bajpai, 2001). Mark (2003) argues: —Industry in the twentieth century can no longer be regarded as a private arrangement for enriching shareholders. It has turned into a joint undertaking in which workers, management, consumers, the locality, government, and trade union officials all have an influence. If the system we know by the name private enterprise is to continue, some way must be found to embrace many interests to make up industry for a common purpose. CSR infers a responsibility through corporate strategies and activities of some kind. This operational view of CSR is reflected in a firm's social performance, which can be assessed by how it manages its societal relationships, social impact, and the results of its CSR policies and actions (Wood, 1991).

Most of the Corporate Social Responsibility programmes in developing countries are not institutionalised and do not have systems to measure the impact and effectiveness of these programmes (Jamali and Mirshak, 2007).

India is the world's largest democracy and is rapidly growing in economy. "According to McKinsey estimates (Sengupta and Nundy, 2005), India's gross domestic product growth in the period 1993-2003 was 0.3 per cent higher than that of China, but it decreased to 6.98 per cent in 2018, as observed by World Bank National Accounts data". India, having a population of 1.353 billion, with over 66 per cent of its population living in rural areas (United Nations World Population Prospects, 2018), is still away from attaining many of its goals. "The scholars have shown an increasing interest in the analysis of Corporate Social Responsibility from the viewpoint of developing countries (Amos, 2018; Jamali and Karam, 2018; Idemudia, 2011) and in

highlighting the differences between CSR in developing countries and the traditional approach to CSR which is western-based (Jamali, 2014; Dobers and Halme 2009).” Promoting CSR activities is important for achieving sustainability (Nakano and Tsuge, 2019).

Considering the strengths of Indian industries on one side, the crisis in health care, underprivileged unemployment, and poor agricultural performance on the other hand, it seems that business enterprises can play a vital role in solving the problem by promoting Corporate Social Responsibility. The present study was carried out to study the perceptual impact of such CSR activities on the socio-economic development of rural households.

Perceptual impact can be defined as the impact of CSR activities as perceived by the beneficiaries of the CSR activities. Since there are numerous factors in the long-term overall socio-economic development of the households, it becomes difficult to assess the quantitative impact of these activities on the development. Thus, the perceptual impact is the social, economic, and environmental impact of corporate social responsibility activities from the perspective of the beneficiaries of these activities/ programmes.

Corporate Social Responsibility (CSR) activities can positively impact socio-economic development by enhancing a company's reputation, fostering community engagement, and addressing environmental and social issues (Sabir *et al.*, 2012). When businesses actively participate in CSR initiatives, it often leads to improved public perception, increased trust, and a sense of shared responsibility for societal well-being. This, in turn, can contribute to a more sustainable and inclusive socioeconomic development. This perception can attract socially conscious consumers, investors, and employees, contributing to the company's long-term success (Szirmai, 2015). Additionally, CSR initiatives focusing on education, healthcare, and poverty alleviation can directly impact local communities, fostering economic development and social progress. The ripple effect of such initiatives can extend beyond immediate beneficiaries, influencing broader societal structures and contributing to a more sustainable and equitable future. Therefore, it becomes even more important to study the perceptual impact these CSR activities have on the beneficiaries of these programmes, the consumers, and society.

II

RESEARCH METHODOLOGY

The study was based on primary data collected through a non-disguised structured questionnaire consisting of questions on the Likert scale, dichotomous type, multiple choice, and open-ended type. The questionnaire method was used to collect data from a sample of 360 rural households selected from three districts of Punjab, namely Ludhiana, Sangrur, and Patiala. These districts have been chosen based on the

quantum of work being carried out in these districts under Corporate Social Responsibility by various companies.

For this research, a rural household has been defined as a household in a designated area and has benefitted from activities carried out under CSR initiatives in the last two years during data collection.

Further, the following hypothesis was framed considering the study's objectives and a literature review.

H_0 : Respondents have no agreement or disagreement with the perceptual impact of CSR activities in the socio-economic development of rural households (mean=3)

H_1 : Respondents have certain agreement or disagreement with the perceptual impact of CSR activities in the socio-economic development of rural households (mean \neq 3)

The perceptual impact of CSR activities on the various socio-economic variables was assessed in this research. These variables will relate to individual households and the development of selected villages. The individual household variables mainly include income, well-being, access to various government schemes, etc. Variables relating to the development of selected villages include improvement in infrastructure, connectivity, communication, access to information, village-level schemes, etc.

III

RESULTS AND DISCUSSIONS

Twenty-two statements relating to socio-economic development were identified and classified into three categories: economic, environmental, and social (Leonard and McAdam, 2003). The respondents were enquired about their agreement with respect to these statements.

The developed scale was checked for reliability using Cronbach's coefficient alpha. Cronbach's (1951) coefficient alpha measures the extent to which the statements cohere with each other.

The alpha values of 0.60 and 0.70 or above are the criteria for demonstrating the internal consistency of scales. The 0.801 alpha value for the scale shows that the statements (scale) for the components of CSR from the respondents' point of view are quite reliable (Table 1).

TABLE 1: RELIABILITY STATISTICS

Cronbach's alpha (1)	No. of items (2)
0.801	22

The statements were enquired about on a five-point awareness scale ranging from "strongly agree" (1) to "strongly disagree" (5). The statements were tested against

the null hypothesis of neutral agreement ($H_0=3$) towards the statements. The results are reported in Table 2.

TABLE 2: AGREEMENT REGARDING PERCEPTUAL IMPACT OF CSR ACTIVITIES IN SOCIO-ECONOMIC DEVELOPMENT OF RURAL HOUSEHOLDS

Sr. No. (1)	Statements (2)	Mean (3)	S.D. (4)	t-value (5)	p-value (6)
1.	CSR has enhanced off-farm activities	2.03	0.751	24.481	0.001*
2.	Installed agro-processing plants to diversify farm income	2.29	0.848	15.842	0.001*
3.	Provided casual local employment in the rural villages	2.23	0.925	15.836	0.001*
4.	Arranged skill-development programs	2.27	0.849	16.324	0.001*
5.	Invested in new local start-ups	2.33	0.839	15.257	0.001*
6.	Provided financial help to poor households	2.32	0.845	15.283	0.001*
7.	Contributed to overall poverty eradication	2.26	0.920	15.179	0.001*
8.	Contributed towards overall increased income of households	2.32	0.911	14.166	0.001*
9.	Supported education of rural residents	2.37	0.926	12.857	0.001*
10.	Built school nearby	2.33	0.975	13.141	0.001*
11.	Provided good health facility	2.18	0.941	16.632	0.001*
12.	Made access to school easier	2.27	0.909	15.313	0.001*
13.	Appointed new doctor(s) for the area	2.22	0.952	15.550	0.001*
14.	Ensured easy and timely supply of clean drinking water	2.15	0.880	18.330	0.001*
15.	Built toilets for the rural residents	2.27	0.934	14.781	0.001*
16.	Enhanced overall living conditions of households	2.38	0.894	13.213	0.001*
17.	Carried out tree-plantation drive(s)	2.34	0.891	13.953	0.001*
18.	Organized pro-environmental awareness campaigns	2.37	0.910	13.198	0.001*
19.	Installed water-harvesting system(s)	2.22	0.932	15.895	0.001*
20.	Installed solar power plant(s)	2.19	0.905	16.954	0.001*
21.	Undertook cleanliness drive(s)	2.30	0.816	16.336	0.001*
22.	Installed sewage treatment plants	2.30	0.929	14.236	0.001*
Overall mean and significance		2.27	0.895	15.580	0.001*

The observations in Table 2 above reveal that the respondents agreed with various statements regarding the perceptual impact of CSR activities in the socio-economic development of rural households. The agreement was statistically significant for all the statements taken in the study.

Overall, the results indicate that the respondents somewhat agreed with various statements regarding the perceptual impact of CSR activities on the socio-economic development of rural households. ($M = 2.27$, $SD = 0.895$) and the result was found to be significant ($t = 15.580$, $p < 0.05$). Thus, the null hypothesis (H_0) that respondents have no agreement or disagreement with the perceptual impact of CSR activities in the socio-economic development of rural households ($\mu=3$) can be rejected.

Model: Agreement Regarding Perceptual Impact of CSR Activities in Socio-Economic Development of Rural Households

Confirmatory Factor Analysis (CFA) was employed to assess the latent factor structure. CFA involves the specification and estimation of one or more hypothesised models of factor structure, each of which proposes a set of latent variables (factors) to

account for co-variances among a set of observed variables (Koufteros, 1999). Confirmatory factor analysis using AMOS 20.0 was conducted to test the measurement model in Figure 1.

Constructs Development

When considering the agreement regarding the perceptual impact of corporate social responsibility (CSR) activities on the socio-economic development of rural households, several key constructs come into play. There are three broad areas within the field of socio-economic development mentioned further in the form of a framework that highlights these most common issues.

Economic Development

Corporate social responsibility (CSR) initiatives in rural areas can promote economic development by investing in infrastructure, agricultural practices, and skill-building programs. For example, companies can support sustainable farming practices, provide market access, and offer training to enhance productivity. Additionally, CSR efforts targeting healthcare and education can improve the overall quality of life, contributing to a healthier and more educated workforce in rural communities (Sutherland and Jordaan, 2018). Through these strategic initiatives, companies can play a pivotal role in fostering rural households' economic growth and resilience.

Social Development (Social Equity)

Corporate social responsibility (CSR) activities can significantly contribute to the social development of rural households. Initiatives focusing on education, healthcare, and community empowerment can profoundly impact. Companies might invest in building schools, providing vocational training, and supporting healthcare facilities. Furthermore, CSR programmes can encourage community engagement, gender equality, and social inclusivity, fostering a sense of shared responsibility and cohesion. By addressing social challenges in rural areas, companies contribute to improved living standards, increased social capital, and enhanced well-being for rural households (Gopaldas and Ramachandran, 2019).

Environmental Protection

Corporate social responsibility (CSR) can contribute to rural environmental development by supporting initiatives promoting sustainable practices and conservation. Companies can invest in renewable energy projects, promote responsible land use, and engage in reforestation efforts. Moreover, CSR initiatives might involve educating local communities about eco-friendly practices, waste management, and water conservation. By integrating environmentally conscious projects into their CSR

strategies, companies can play a vital role in fostering ecological sustainability and resilience in rural areas (Vanhamme and Grobben, 2009; Pandey and Prakash, 2016).

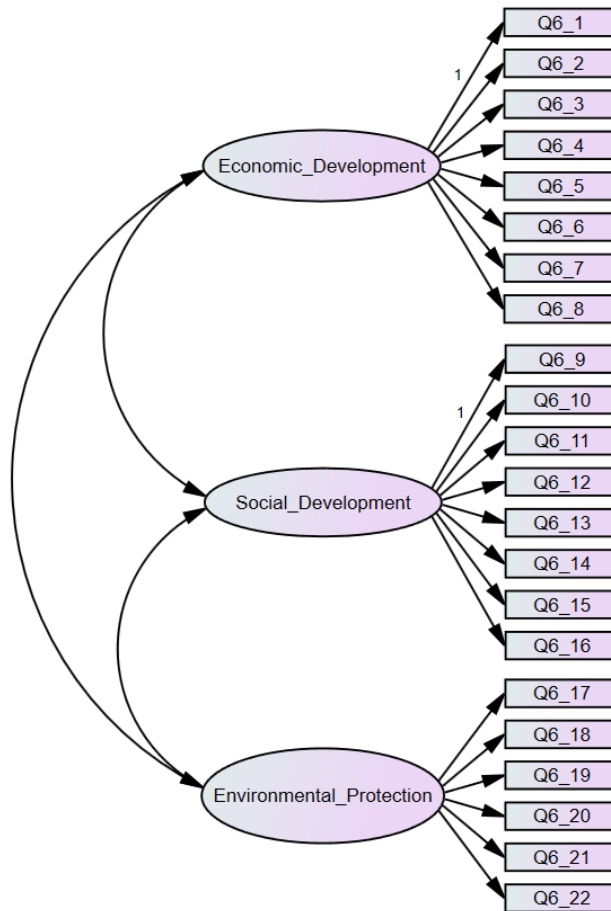


Figure 1. CFA Model of Agreement Regarding Perceptual Impact of CSR Activities in Socio-Economic Development of Rural Households

Model Fit Indices of the Measurement Model

The CFA model fit identifies and explains the degree of model fitting with sample data. AMOS provides the CMIN/DF (minimum discrepancy divided by degrees of freedom) ratio of 3.185. If the CMIN/DF ratio of the hypothetical model is less than 5, it shows the model is an acceptable fit with sample data (McIver and Carmines, 1981). The value of GFI was 0.891, and the AGFI value was 0.852. The RMSEA value was found to be 0.031. RMSEA value is below 0.08, showing a good fit of the CFA

model (MacCallum *et al.*, 1996). The TLI was 0.965, and the CFI was 0.978. Here, CFI is less than one, and the CFI value was greater than the TLI value, which shows the model fits the sample data. The value of NFI was 0.910, and the IFI value was 0.951. All the TLI, CFI, NFI, and IFI values exceeded the recommended range of 0.9. It shows that the hypothetical model fits adequately with sample data (Table 3 and Figure 1).

TABLE 3: MODEL FITNESS INDICES FOR CONFIRMATORY FACTOR ANALYSIS OF AGREEMENT REGARDING PERCEPTUAL IMPACT OF CSR ACTIVITIES IN SOCIO-ECONOMIC DEVELOPMENT OF RURAL HOUSEHOLDS

Sr. No. (1)	Index of fit (2)	Value (3)	Threshold (4)
1.	CMIN/DF (minimum discrepancy divided by degrees of freedom)	3.185	> 3
2.	GFI (Goodness of fit Index)	0.891	> .90
3.	AGFI (Adjusted goodness of fit index)	0.852	> .80
4.	NFI (Bentler Bonnet normal fit index)	0.910	>.90
5.	IFI (incremental fit index)	0.951	>.90
6.	TLI (Tueker Leise Index)	0.965	>.90
7.	CFI (comparative fit index)	0.978	>.90
8.	RMSEA (root mean square error approximation)	0.031	< .10

Item Reliability, Composite Reliability and Average Variance Extracted (AVE)

Item reliability explains variance in individual items because of underlying constructs (Suh and Han, 2002). It was calculated by squaring the standardized factor loadings of each item (Segars, 1997). The reliability value of each item should be more than the recommended level of 0.5. It shows that the item explains more variance than the error term (Bollen and Paxton, 1998; Segars, 1997). To measure the internal consistency of the construct, the composite reliability of the construct was calculated. It shows the degree to which the items indicate the latent construct (Hair *et al.*, 1998). Highly intercorrelated indicators formed highly reliable constructs. It shows that they all measure the same latent construct (Koufteros, 1999; Lu *et al.*, 2007). Table 4 shows the composite reliability of all three constructs. The composite reliability of every construct exceeded the minimum acceptable range of 0.07 (Hair *et al.*, 1998). AVE measures the amount of variance captured by the construct in relation to the amount of variance due to measurement error (Fornell and Larcker, 1981). Greater values of variance calculated show that indicators are truly representative of the latent construct (Hair *et al.*, 1998). It is necessary to declare adequate to any construct that the AVE value of the respective construct should exceed the recommended range of 0.5 (Bagozzi and Yi, 1988; Hair *et al.*, 1998). Table 4 shows that the AVE value of every construct is more than 0.5, which provides evidence of the reliability of every construct.

TABLE 4: CONFIRMATORY FACTOR ANALYSIS OF AGREEMENT REGARDING PERCEPTUAL IMPACT OF CSR ACTIVITIES IN SOCIO-ECONOMIC DEVELOPMENT OF RURAL HOUSEHOLDS

Sr. No.	Statement	Standardised Factor Loading	Critical ratio	Cronbach's alpha	AVE	Composite Reliability
(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Economic Development					
1.	CSR has enhanced off-farm activities	0.868	A	0.781	0.575	0.731
2.	Installed agro-processing plants to diversify farm income	0.745	12.706			
3.	Provided casual local employment in the rural villages	0.679	13.320			
4.	Arranged skill-development programmes	0.786	13.076			
5.	Invested in new local start-ups	0.794	13.475			
6.	Provided financial help to poor households	0.809	13.677			
7.	Contributed to overall poverty eradication	0.795	13.338			
8.	Contributed towards overall increased income of households	0.754	12.855			
	Social Development (Social-equity)					
9.	Supported education of rural residents	0.807	A	0.810	0.569	0.745
10.	Built school nearby	0.702	13.232			
11.	Provided good health facility	0.867	11.830			
12.	Made access to school easier	0.825	12.551			
13.	Appointed new doctor(s) for the area	0.870	13.721			
14.	Ensured easy and timely supply of clean drinking water	0.851	13.417			
15.	Built toilets for the rural residents	0.838	12.987			
16.	Enhanced overall living conditions of households	0.771	13.507			
	Environmental protection					
17.	Carried out tree-plantation drive(s)	0.807	A	0.801	0.635	0.750
18.	Organized pro-environmental awareness campaigns	0.851	15.155			
19.	Installed water-harvesting system(s)	0.887	14.318			
20.	Installed solar power plant(s)	0.798	14.140			
21.	Undertook cleanliness drive(s)	0.695	13.148			
22.	Installed sewage treatment plants	0.759	14.887			

IV

SUMMARY AND CONCLUSION

Socio-economic development from CSR activities here means that the contribution of CSR activities should be providing sustainable benefits. Socio-economic development is the process of social and economic development in a society. Corporate Social Responsibility (CSR) activities can positively impact socio-economic development by enhancing a company's reputation, fostering community engagement, and addressing environmental and social issues. When businesses actively participate in CSR initiatives, it often leads to improved public perception, increased trust, and a sense of shared responsibility for societal well-being. This, in turn, can contribute to a more sustainable and inclusive socio-economic development. This perception can attract socially conscious consumers, investors, and employees, contributing to the

company's long-term success. Additionally, CSR initiatives focusing on education, healthcare, and poverty alleviation can directly impact local communities, fostering economic development and social progress. The ripple effect of such initiatives can extend beyond immediate beneficiaries, influencing broader societal structures and contributing to a more sustainable and equitable future.

It is evident from the results of the present study that Corporate Social Responsibility has a significant perceptual impact on the socio-economic development of rural households. Thus, CSR activities should be given more importance to create value for the companies. Directing more resources into CSR activities will only result in the betterment of society. The study concludes that all the aspects of CSR (profit, people, and planet) can be fulfilled through directing more resources towards CSR.

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