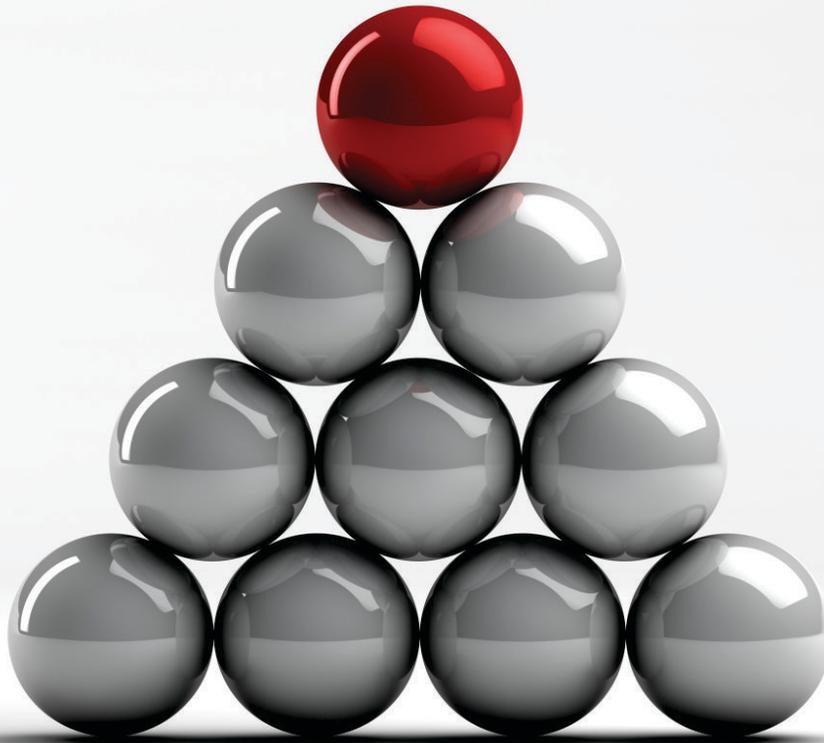


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A STRATEGIC BUSINESS APPROACH AT BOTTOM OF THE PYRAMID

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Corporate Social Responsibility (CSR) is the strategic approach toward sustainable community development and the key to inclusive growth. With increased emphasis on sustainable economic development with adequate alignment to the NVG and the Company Bill 2012, the Indian industry has the responsibility of remaining connected with the community by sharing its economic advantage through various community based programmes and initiatives. These programmes are focused around the needs of the local communities at the bottom of the pyramid (BOP) aimed at empowering them with employable skills and giving them especially women, a voice to deal with domestic violence and engage in other social issues. It is equally important for the industry

to sensitize their employees on real social issues and encourage volunteering in community work. This helps employees to understand the community in the vicinity of their areas of responsibility and in the process addresses issues relating to human rights and business. The bottom line in the realm of CSR is to engage and connect with people by firstly listening to them and then speaking the dialect most accepted by them i.e. 'language of the heart'.

As part of its social commitment enshrined in the 'Vision' statement of Jindal Stainless Limited, 'To be admired as a socially responsible corporate', JSL has undertaken a number of CSR initiatives like skill building and education, integrated preventive health, community development, women empowerment and entrepreneurship, livelihood

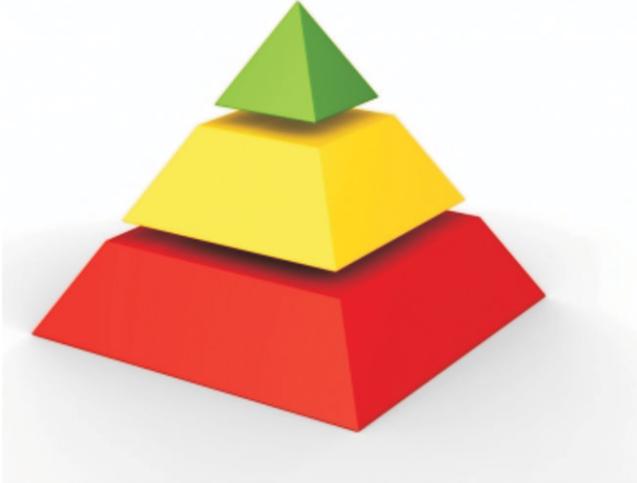
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programmes, human rights and business, advocacy and so on. Each of these activities are being carried out under the Jindal Stainless Foundation and are based on the needs of the communities and NOT on perceptions of the Corporate on the needs of the community.

The Company has signed the United Nations, 'Women Empowerment Principles (WEP) CEO Statement of Support' and has been aligning its CSR initiatives with the seven principles articulated in the WEP – Equality means business. Efforts are toward increasing the intake of women at leadership positions, besides recruiting women graduates at work with their male colleagues at shop floor in the factories and plants. This was a challenge especially when it comes to working in steel and

power industries. To address various issues policies for the internal environment, various instructions and policies have been articulated on sexual harassment, Corporate Social Responsibility, United Nations Guiding principles on Business and Human Rights (UNGPs), Whistle blower policies etc. and various redressal committees have been formed to address sensitive issues. These policies have a strong linkage with the Business and Human Rights agenda. In this context, the United Nations has passed the resolution by adopting the Guiding Principles on Business and Human Rights and India strongly supports the initiative. The GPs framework of 'Protect, Respect and Remedy' for corporations essentially focus on the second pillar of Respect. JSL has facilitated the Global Compact Network India Human Rights Sub Committee has formed the 'India CEO Forum on Business and Human Rights', which was chaired by Mr. NR Narayana Murthy.

Jindal Stainless Limited through its CSR programmes have been engaged in empowering women in the community through well designed skill training programmes with a focus on 'Entrepreneurship development trainings'. In partnership with Schneider Electric and NIIT, different training programmes have been introduced of varied durations from a three months training programme to a one year training module with adequate components of soft skills and English speaking built into the curricula. Emphasis has been to empower the communities at the BOP with some strong entrepreneurship models, like the 'Asmita' programme, which is a production unit for home furnishings and apparel. This small group of 20 women has been trained by professionals and despite coming from a tribal belt, are now capable of doing an end to end solution on apparels and other home furnishings. They are empowered to be engaged in different activities from sourcing fabric, to designing, cutting, stitching, quality control and marketing the product through various platforms like exhibitions, meeting the orders of big marketing outlets like 'Fab India' 'Good Earth' and the like Such empowerment success stories give us a lot of joy and



satisfaction as women who had no voice are now contributing in the family income and hence are being respected in the community and have a voice whereby they have become change agents in the community.

There are other initiatives on livelihood where the women Self Help Groups (SHG) are operating in a synergistic manner with one group supplying the material required to another set of SHG members, who are engaged in production. To illustrate the concept, I will highlight some specs of the programme. A group of SHG

members are exclusively engaged in procurement of pulses from local farmers and are responsible for cleaning, segregation (size wise), packaging and marketing to another set of SHG members. The latter, which is trained in various processes like papad making, badi making etc. internally distribute various responsibilities within the group and at the end each individual is paid for the work done. All these activities are being managed by the women themselves and they really feel empowered. For most of the entrepreneurial work the women groups have over time opened their bank accounts with local banks for the purpose of credit linkage and it is rather encouraging to note that 100 percent loan recovery as per schedules is being carried out by the beneficiaries. Such timely repayment have helped in the beneficiaries requesting for additional loans at low interest rates.

To conclude, it is important for Corporations to get engaged directly with the community and make the CSR initiative meaningful by developing good relationships with the community. A Private – Private – Public – People – Partnership model with good monitoring mechanisms will ensure that the beneficiaries further contribute toward the overall development and growth. The era of mere charity, welfare and philanthropy is over and instead sustainability has become the critical mass around which structures will have to be built. The only message in the sum game of CSR is to remain committed in community development with 'Service before Self' being practiced by all engaged in the business of Corporate Social Responsibility. The overarching aim of the exercise is to win hearts and minds of the people through a continuous process of speaking the language of the heart and aligning communities toward an inclusive society.