

CAUSE RELATED MARKETING: AN APPROACH TO CORPORATE SOCIAL RESPONSIBILITY

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Abstract

The role of private sector to perform in the society and meet the needs of the humanity has been constantly growing since the prevalence of the capitalist system. Across the world Business enterprises have gradually integrating CSR (Corporate Social Responsibility) into their activities to indicate to the various stakeholders that it is committed to meeting its moral obligations and expectation beyond the regulatory framework. This has manifested itself in 'corporate citizenship' where companies are re-evaluating their values and management process to contribute towards resolving social issues that have plagued the society. On the other hand, consumers are well aware and demanding. They are putting pressure on social organisations to make efforts to relook into their strategic objectives, partnerships and other technological innovations and processes to meet their aspirations. The complexities of the society are also making them look at new ways to move into the future. As a part of CSR, enterprises are practicing Cause Related Marketing which gives them an opportunity for collaborating with organisations that share values and commit themselves to a shared responsibility to build a more equitable and sustainable society. This paper reviews the concept of cause-related marketing, which can be framed as an approach to CSR and also communicate the intentions and commitment of the company to an issue in which organisations donate to a chosen cause with every consumer purchase.

Keywords: *Corporate Social Responsibility (CSR), CRM, Innovative, Initiatives, Societal Benefits, Sustainability.*

Introduction

As we moved into the 20th century the dominance of the corporations and their interest in the philanthropic causes have tremendously increased in the society. Charity Contribution towards Art, opera, ballet, were the traditions established by industry leaders and post-war executives to elevate their own and their families' social standings. This charity did not include many causes that the corporation's customers strongly felt about. The contributions were highly scattered and unrelated and failed to make a significant impact on the social causes, neither on the goodwill and publicity of the company. Many stakeholders began to question the true purpose of the contributions to the philanthropic causes. As it was evident that each year millions were spent on public relations and charity without enforcing same management standards as applied in aspects of business. In the recent years, the increasing public awareness of critical social and global issues has led to greater emphasis not only on the social dimensions to change but also the need for innovation that contribute to social sustainability and societal well-being [Dunphy et al., 2007]. The growing interest and activity in fields such as corporate social responsibility (CSR), business ethics, organisational sustainability and social entrepreneurship, further illustrates this. Social beneficence through fund-raising with promotional products provides an illustration of this widening social attention among commercial organisations.

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