

ROLE OF CORPORATE SOCIAL RESPONSIBILITY AND BUSINESS ETHICS IN COVID-19 PANDEMIC PERIOD

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ABSTRACT

Covid-19 Pandemic period where every consumer feeling helpless and looking for support from government, Corporates so it might be acceptable their changed lifestyle. Whole world consumer is seeking support from their brand and that reminds corporate world their social responsibility. We will try to find the corporate social responsibilities activities running during this pandemic period and business ethics making morally bind them to do so. This study is a qualitative research which is analysing on the ground of available content. Business Ethics also plays a vital role to connect with CSR so try to co relate each other. The finding and conclusion will inspire more corporate that their helpful activities meaning a lot for massive consumers.

Keywords: *Corporate Social Responsibility, CSR, Brand, Business Ethics, Pandemic, Covid-19.*

Introduction

Corporate Social Responsibility(CSR) means the strategies company formulates and bring into action which reflects that company's operations are ethical and beneficial for society for long term period, it comes under corporate governance. CSR adds value to firms by establishing and maintaining a good corporate reputation and/or brand equity. Corporate social responsibility plays a very important role in making your brand image in front of consumers, competitors, and investors. CSR activities motivates employees to make social bond and put few efforts for nation development which indirectly makes habit of work together not as individual which is beneficial for the company's growth. Corporate social responsibility has a long-term impact on consumers purchase behaviour, so it must be accepted and formulated in various companies. Business ethics means code of conduct which is based on social and moral values, which guide them what to and what not to do for the welfare of the society. Business ethics ensure that what standard of behaviour will be followed in organisation. It develops the level of trust, empathy, and honesty so that consumers can easily differentiate with their competitors. Positive reputation gives ample of opportunities and success. Unethical practices give short-term benefits but in long term only losses occur.

The coronavirus (COVID-19) pandemic has created so many imbalances between economy and life of business. It created so many challenges not only for consumers for business too. The major challenges are supply chain are affected, employee crisis, Cash flow problems etc. Government is supporting in this pandemic period a lot but that is not sufficient, and it feels like Small cumin seed in a camel's mouth. Companies are coming in support of consumers, government and practicing corporate social responsibilities activities which morally bind them to fulfil the business ethics.

Literature Review

The idea of Corporate social responsibility first introduced in 1953 by HR Bowen's as academic topic "Social Responsibilities of the business". From that time, it is growing its responsibilities and role.

According to Bowel, "CSR refers to the obligation of businessman to pursue those policies to make those decisions or to follow those lines of relations which are desirable in terms of the objectives and values of our society".

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According to Kotler and Levy, "Corporate Social Responsibility defines corporate social responsibility as "a commitment to improve community well-being through discretionary business practices and contributions of corporate resources".

Samuel Odowu and Papisoplomou Ioanna (2007) conducted a study on twenty companies in U.K. They promulgated that the U.K companies has now become ethical in the content of social responsibility as companies disclose its CSR with a view of public benefits, government request and issue information to stakeholders because the companies is of the view that stakeholders of twenty first century are better educated than the past.

(Murphy, 2018) states that Corporate Social Responsibility is important for business regarding its product branding, increasing public relations, increasing sales, building branding image and also increasing the goodwill of the firm. To improve the branding image of the firm CSR is most applicable. By anticipating a positive branding image, an organization can become famous or familiar for being benefitted financially as well socially. To connect with customers CSR is most effective It is most important to build relations or connection with the customer as it is much required for the business to increase the loyal customer. To retain the loyal customer is most effective by CSR program. CSR program engages representatives to use the corporate resources available for the betterment of the society. To help business in the competitive market because the competition of the business in this global world is increasing day by day. So, it is very important to represent the product or services of the business in a unique way. In that case, the CSR program is a great evaluation to divert the customer from other products as when people will come to know that this firm is engaged with a continuous social contribution by the means of CSR program. It is true that organizations are associated with the social issues to resolve, they may get extra benefit from the people of the society because it is the form of creating relationships with clients and their neighbourhood's improve the brand's image (Collier, 2018).

According to De Cremer and de Bitingness, (2013), "This attitude of pushing the limits effectively clouds our own moral limits and, as a result, increases the chances that we eventually will cross the boundaries" (p. 65). Many managers believe if they are not doing anything illegal, then they are acting ethically. This is not always the case; therefore, it is important for managers to understand the difference between laws and ethical standards. Once managers have a fair understanding of what is considered appropriate ethical behaviour, they can focus on making good ethical decisions for the organization. Thus, Corporate social responsibility or CSR is an initiative for the development of the organisation with the taking care of consumers interest.

Research Objective

- To Promote Corporate social responsibility & Business ethics more effectively in pandemic period
- To encourage more corporates to adopt CSR in pandemic period
- CSR activities must be promoted
- Relation of CSR and business ethics that create good brand image

Research Methodology

It is qualitative research based on secondary data.

Corporate Social Responsibilities Activities in Pandemic Period

Education

The field of education is badly effected due to covid-19; teachers, students, and parents all are feeling helpless due to lack of resources & digital infrastructure. So many companies come forward to support students, parents and teachers as their corporate social responsibilities.

• **Findings**

Company	CSR Activities
Logitech	Launched a program of free distribution of webcams and headsets for virtual teaching to K-12 teachers.
Audible	It is offering hundred titles without any cost to children and families
Babble	Free language course to Students
Comcast	Providing high internet speed at basic package and free for low income customers.
Zoom	It is providing free facilities for schools and lifted its 40 minute limit on meeting.
Google	G suite for education customers can use free of cost Hangouts Meet premium version.

Hospitals

In covid-19 everybody knows that hospitals having lots of burden and expectations. In this crisis hospitals are drawing attention towards overcrowded patients and lack of equipment, infrastructure, and facilities. These are major challenges for government so corporate industry come forward to meet their social responsibilities.

Findings

Company	CSR Activities
Serta Simmons Bedding	Provided 10,000 mattresses to Hospital and temporary medical facilities to covid-19 patients
Apple, Facebook	Donated N-95 mask to hospitals.
Ford Motors Company	Engineers are helping in mechanically to build respirators & ventilators.
Harbor Freight Tool	It is supplying protective equipment to hospitals.
Joanne Fabrics	It is providing 100% cotton mask and facilitating a collection point of completed mask
IBM, Tesla	They are providing masks to hospitals

Health Care Workers

Front-line health care workers are the national heroes this time they providing 24 hours services to keep us safe so companies have decided to support them as food, shelter, transportation and self-care.

Findings

Company	CSR Activities
Crocs	Donating 10,000 pairs of shoes daily to healthcare workers. It is offering hundred titles without any cost to children and families
Allbirds	\$500,000 worth of shoes donated to healthcare workers and promoting donation activities
Starbucks	They are providing free hot or iced coffee to healthcare, police officers, medical staffers, and paramedics.
Krispy Kreme	Offering free dozen doughnuts on Monday to anyone who are from medical sector after showing his/her identity.
Airbnb	They will also provide subsidize housing for 100,000 workers at the front lines of COVID-19 care.

Small Business Support

Small business support is to help in economy crisis period, so that they can show their loyalty and help to whom fund are needed for their business survival.

Findings

Company	CSR Activities
Facebook	launched a \$100 million program for 30,000 small businesses in 30 countries all over the world.
Banks	Deferred credit card payment so that they can balance their budget
Verizon	They are donating \$2.5 million to Local support for small business
Yelp	Announced \$25 million for local restaurants & bars for their relief

Social Distancing Campaigns Reign Supreme

Everyone is doing efforts in their own way and try to support in this pandemic period. Social campaigns are also paying a important role to aware their consumer and show that they realise that there are brand cares for them.

Company	CSR Activities
Coca-Cola, McDonald's, Audi & VW	They are changing their logos for the time being and trying to encourage for social distancing through camaigns
Nike	"Play Inside" campaign to keep safe to

Relationship between CSR and Business Ethics

Business Ethics insures us that the brand will take care of them as understanding their corporate responsibility. The assurance and liability make consumers more lenient towards brand and the morally bind them to purchase that product. Relation between both are:

- It attracts customers towards their values and liabilities
- It assures the availability of product in the market and bind them to purchase the product.
- Attract more customers through values and beliefs.
- CSR and Business Ethics both have long term perspective.

Conclusion

Today we are developing rapidly and never thought that such kind of covid-19 will impact our lifestyle very badly. Corporate social responsibility gives corporate world to create a brand image in front of consumer's without wasting time because it gives us long term prospecting customer to corporate world if they follow it with business ethics. This pandemic offers great opportunities for companies to actively engage in various CSR initiatives during the crisis. Philanthropic responsibility means to fund educational programs, support health initiatives, donating to specific causes, and supporting nation for long term prospect. So, there is some key conclusion note:

- It creates brand image for long term prospect.
- It inspires more corporate to support social responsibility.
- It brings more prospective customers.
- It attracts more investors for investment purpose.
- Prospective customer easily converted into productive customer.
- Pandemic period is for short period, but it gives long term relations.

In this pandemic period every hand makes happy to consumers and this period is payback period to consumers or society. So Corporate social responsibility activities must be followed by business ethics so that it admires consumers regarding their brand and in return it will give long term profits& success.

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