

Abstract for review

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A ray of hope or eyewash: Corporate Social Responsibility in Pakistan

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Abstract:

This paper aims to examine the progress achieved by the corporate sector in the area of corporate social responsibility (CSR) in Pakistan during recent decade. CSR is a business approach that contributes to sustainable development by delivering economic, social and environmental benefits for all stakeholders. Starting with the concept of corporate philanthropy, CSR has passed through various phases in time and in concept with regard to its interpretation and implementation. With the realization that businesses should give back to the society and to the environment where from they get resources to carry on their operations, governments as well as courts have been quite stringent with regard to keeping the sector within permissible boundaries of corporate behavior, damage control, efficiency gains and differentiations for competitive advantage.

CSR is quite a recent phenomenon in Pakistan, started mainly during the last decade of the last century and mostly multinationals pioneered the trend. Initially started by Oil, Gas, and Chemical companies, CSR is now a major management area in many industries including banking, healthcare, retailing, tourism, and food. Evidence from a study on Philanthropy in Pakistan (AKF, 2000) showed that an overwhelming majority (93%) of the corporate sector is engaged in philanthropy in one form or the other, and that has greatly contributed to meeting the social needs of people. It is pertinent to note that in Pakistan CSR and corporate philanthropy are still used as synonyms.

This paper is based on a quantitative investigation of the trends and patterns of CSR spending and activities by Public Listed Companies (PLCs). Data has been collected from annual financial accounts of the companies as they are lawfully bound to properly report their CRS expenditure in their accounts. The findings reveal that PLCs have been generous while contributing towards social issues. Around 55% of PLCs have been engaged in CSR activities either on their own or in collaboration with others. It was found that CSR spending has increased 33 fold since the year 2000. In monetary terms the PLCs which constitute less than 1% of the corporate universe in country have spent around \$400 million during 2000 – 2015. Finally, around 80% of the total spending comes from top 25 companies. These findings imply that the corporate sector is striving hard to progress in the area of CSR thus playing a significant role in development of the country.

Most important references:

Ellen, Pam S., L. A. Mohr and D. J. Webb (2000), "Charitable programs and the retailer: Do they mix?" *Journal of Retailing*, 76, 395–406.

Winston, Clifford (2006), *Government Failure versus Market Failure: Microeconomics Policy Research and Government Performance*. Washington, D.C.: AEI-Brookings Joint Center for Regulatory Studies. [Available from

<http://www.brookings.edu/press/Books/2006/governmentfailurevsmarketfailure.aspx>

Other PCP Publications which will be update in the final paper accordingly.