

Chapter 6: Conclusion and Recommendation

CONCLUSION AND RECOMMEDATION:

6.1 Conclusion:

6.1.1. Secondary Analysis

Researcher has used content analysis for secondary data analysis and found out that among all disclosure forms like qualitative, quantitative, and monetary and pictorial, the qualitative form is disclosed more and is constant. On basis of the all the forms, researcher has identified the 8 patterns of disclosure which is combination of all forms of reporting in pair of two, three and four by using permutation mathematic tool. Among all the pattern before companies act only pattern 1 is mostly followed but after Companies Act 2013 there is change in pattern of disclosure. Now companies are following pattern number 5 that is combination of qualitative, quantitative and monetary aspect of disclosure.

In this study total 103 items and 9 themes were evaluated and was found that among all the items community items are disclosed more compared to the other themes and specially related to women empowerment and girl child education as well as promotion of education as these are part of government campaigns. Research results highlights the relationship between organizational factors of company and CSR Disclosure Score, and it is found that type industry has significant influence and impact on CSR disclosure score and pattern, but ownership structure doesn't affect the CSR disclosure score as both public and private companies are disclosing same pattern. Banking and Finance companies are disclosing less about the environmental aspect so overall these companies are disclosing less compared to manufacturing companies. Ages of the companies do not affect the various themes of disclosure; size and profitability don't have significant influence on CSR Disclosure. Mostly companies have their own foundation and trust for CSR implementation and followed only National Volunteer Disclosure guidelines for Business Responsibility Reporting before Companies Act 2013. But after companies act 2013 companies follow that guidelines which shows improvement in monetary form of disclosure.

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- **6.1.2. Primary Analysis**

Researcher has collected data from professionals by using structured questionnaire and discussion on CSR reporting. Result of the research leads to conclude that companies are reporting mostly in Annual report as medium of communication, and environment theme is most favorite theme of disclosure among companies as per professional analysis. New Companies act will affect positively to the overall society and help for the social development of country. New Companies Act guideline is easy to understand and clear in nature which makes more clear CSR disclosure for companies. Generally companies following the National Guideline for CSR Disclosure rather than International Standards Now many companies are thinking to follow GRI Guideline for CSR reporting. Currently companies follow Companies Act 2013 guidelines. Professionals strongly agreed on the disclosure pattern of companies for all forms of disclosure.

Research shows that due to Companies Act the quality of CSR disclosure has increased and now it is easily available and accessible. It is felt that Companies Act make them behave ethically and do business ethically and companies will support government in social development as well sustainable development.

Companies are reporting about CSR activities because it is mandatory, as strategic tool and to sustain in market. Some companies are not reporting about CSR because they don't have enough budgets for it or lack professional knowledge and approach or lack interest.

Over all if companies are reporting about CSR it would be beneficial for companies. It will useful to investors, and customer would increase brand image in markets, maintain better relations with employees and will be better to build credit in market.

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6.2. Recommendations

Researcher has made certain recommendations to various parties which are as outlined below:

- **6.2.1. For Companies:**

Companies are following the CSR guidelines as per Companies Act 2013 but during the content analysis of all annual reports researcher found out that the pattern 5 is generally followed by the companies so it would be better if companies are disclosing each and every aspect in table format. It would be easy to understand and collect the data in a single form for every stakeholder. Thus researcher suggests the following pattern give in table to be followed for CSR reporting.

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Table 6.2.1 Disclosure format for Companies

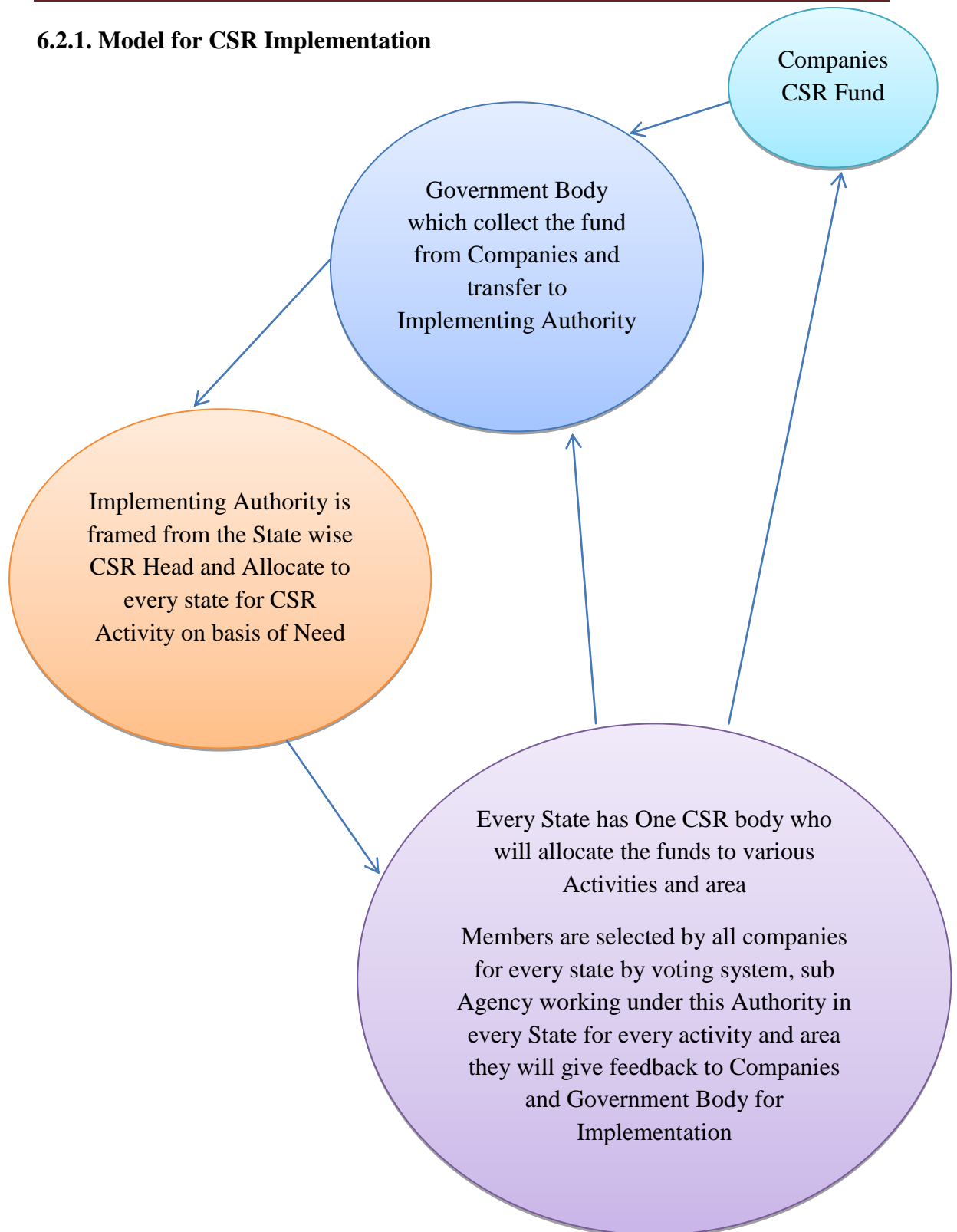
Sr No	Name of CSR Activity	Sector of CSR Activity	Number Of Beneficiary	Area and place of Implementation	Amount Budgeted	Actual Amount Spent	Unspent Amount	Reason for Unspent	Accumulated Expenses	Implementing Agency/ Direct	Image Or QR Code for evidence
Total											

6.2.2. For Government

Government should adopt the Public Private Partnership model for CSR Activities as many companies are doing CSR activities for regional level and local level. This may create imbalance and need may remain untapped. Government can work as mediator of all the CSR activities. As it has become mandatory companies are doing it, and there are high chances of Window Dressing practice by companies so it would be better to be mediator for implementation of the policy in better way.

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6.2.1. Model for CSR Implementation



Here researcher has put a brief model for effective implementation of CSR activities and it can be based on need aspect of activity and try to cover untapped need areas for CSR.

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- **6.2.3. For Auditor and Reporter**

Auditor should focus on accounting and disclosure pattern of CSR activities and its values. They have to concentrate on reporting aspect, as to what pattern and what they disclose about CSR.