

The Study Of Commonalities And Differences Between Various Private And Public Companies and SHGs Concerning CSR Strategies And Initiatives Regarding Women's Empowerment



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ABSTRACT

Corporate Social Responsibility (CSR) emerged as a vital force to advance women's empowerment through initiatives that focus on education access and financial inclusion for women and additional work on entrepreneurship advancement career advancement and digital education for women. The research examines CSR activities from private sector companies together with public sector enterprises and Self-Help Groups (SHGs) to measure their effects on women's social and economic advancement. A dual approach in the study combines quantitative CSR report data with qualitative content analysis of secondary studies and reports to generate findings. The research shows that Mahindra Group together with TCS and Tech Mahindra take the lead in vocational training and financial independence and STEM education programs which drives up female workforce numbers. Through SHG programs grounded at the community level people gain empowerment along with financial competence leadership training and entrepreneurial abilities in underserved rural regions. Public sector enterprises don't deliver equivalent social impact despite their large CSR funding even though they receive allocations because their implementing structures remain rigid and their organizational efficiency level remains low. The correlation study indicates that increased CSR financing does not necessarily lead to improved women's empowerment thus requiring better management programs along with better stakeholder engagement and sustained performance evaluation. The study advocates for partnerships between private and public entities together with local community involvement which should utilize improved monitoring systems to develop scalable sustainable CSR initiatives. Future scholarly investigations need to establish time-based assessments, sector-appropriate approaches, and worldwide CSR evaluations for a better understanding of how to improve gender inclusiveness strategies.

Keywords: Corporate Social Responsibility (CSR), Women's Empowerment, Financial Inclusion, STEM Education, Self-Help Groups (SHGs), Public-Private Partnerships

INTRODUCTION

Corporate Social Responsibility (CSR) has transformed into a core business strategy that companies use to tackle worldwide economic and social problems after starting as a secondary charitable practice. The impact of CSR on different domains has brought prominence to gender equality along with women's empowerment because companies understand women's critical role in sustainable development. CSR initiatives that empower women create a path toward equal educational and healthcare opportunities financial accessibility entrepreneurial platforms and leadership engagements thus helping eliminate gender inequality and build an inclusive economy (Carroll, 2021). Gender-inclusive economic participation stands vital according to the United Nations (UN) and World Economic Forum (WEF) because empowered women create dual benefits of poverty reduction and society-wide well-being alongside innovation (United Nations, 2020; WEF, 2021).

CSR initiatives demonstrate vital importance for developing economies since they help eliminate gender inequality which remains especially severe in these regions. Government policies and legislative measures support gender equity but corporate interventions prove to be the most effective complementary approach. CSR initiatives that empower women align with both global developmental frameworks including the Sustainable Development Goals (SDGs) Goal 5 for gender equality and the empowerment of women and girls (UNDP, 2022). The upliftment of women through social and economic advancement is driven by CSR initiatives developed by private companies public sector enterprises and Self-Help Groups (SHGs) (Baral et al., 2023).

Evolution of CSR in Women's Empowerment

The definition of CSR has transformed into an active method that prioritizes social and economic progress through time. Businesses used to practice CSR by making philanthropic donations to charity but they did not connect social responsibility to their

fundamental business operations. The contemporary CSR model focuses on uniting business objectives with social outcomes especially when working to reduce gender inequality as described by Porter & Kramer (2011). Organizations implementing gender-focused CSR initiatives achieve better productivity rates while generating increased innovation and improving their reputation according to Saggu (2024).

Businesses participate in women's empowerment through CSR because they understand that gender diversity produces superior economic results. The International Labour Organization (ILO) (2019) conducted research that revealed enterprises that place a higher proportion of females in executive positions earn superior financial results besides displaying better executive decision capabilities. Many multinational corporations have started specific CSR initiatives that support women's education leadership development and entrepreneurship because they understand gender equality serves both ethical and economic purposes (Josephine et al., 2023).

CSR and Women's Economic Empowerment

The fundamental role of economic empowerment in gender equality receives support from CSR programs which help women gain financial independence. The statistical discrepancies demonstrated that healthcare services required development toward equal systems which address diverse population requirements. Through its Jeevika Women Empowerment Program ADP India trains economically disadvantaged women for jobs to achieve financial independence during emergencies (ADP India, 2020). The SHG & Financial Literacy Program by HDFC Bank achieves two objectives by providing rural women with financial education while making credit accessible to them (HDFC Bank, 2020). Through these initiatives women receive financial backing and business instruction to develop their businesses and boost their communities through entrepreneurial activities. Through CSR programs women have gained essential support to participate in STEM fields and receive financial education and business training. The companies Tata Consultancy Services (TCS) and Tech Mahindra have established dedicated programs to develop STEM education and career advancement pathways for women. The Rebegin Initiative of TCS helps women who left their careers to return to work by supporting gender diversity in business organizations (TCS, 2020). Tech Mahindra implements digital literacy programs through its healthcare CSR initiatives to help women develop technology sector careers (Tech Mahindra, 2020). CSR activities demonstrate their potential to remove gender barriers through these programs which establish inclusive workplace cultures.

The Role of Public Sector and SHGs in Women's Empowerment

Private sector companies direct their CSR gender empowerment programs while public sector enterprises and Self-Help Groups jointly drive women's rights development and economic inclusion. The public sector implements initiatives that match national development goals through large-scale programs designed to resolve systemic gender inequalities. The Sakhi Program of Hindustan Zinc Ltd. represents a government-backed CSR initiative that provides entrepreneurial and financial literacy training to rural women specifically (Hindustan Zinc Ltd., 2020). Through Project Shakti Unilever enables rural women to join its distribution network which allows them to establish micro-entrepreneurship while gaining financial independence (Unilever, 2020). Self-help groups (SHGs) function as effective grassroots tools to empower women through CSR initiatives. Community-based groups give women access to financial services technical training and peer networks which help them create sustainable livelihoods. Through SHG initiatives supported by Vedanta Resources women in underserved communities receive training for micro-enterprises and vocational skills which leads to their economic self-sufficiency (Vedanta 2020). SHGs demonstrate their collective strength as a transformative mechanism that enhances women's ability to obtain resources and make decisions (Dulhunty, 2023).

Challenges and Future Directions

The progress achieved by CSR initiatives has not eliminated various obstacles that block the continued development and broad reach of women's empowerment initiatives. The main obstacle to achieving gender-focused CSR programs is insufficient funding alongside inadequate resource distribution. Numerous corporations support women's empowerment initiatives yet they continue to face differences in their financial support levels and program execution methods. According to Saggu (2024), businesses need stronger financial tracking methods and measurement approaches that make sure their CSR initiatives produce real-world benefits. The public sector encounters difficulties with expanding Community Social Responsibility investments because of bureaucratic inefficiencies that combine with rigid regulatory frameworks. The execution speed of government-led CSR programs extends longer than in private entities while their flexibility to address local community requirements remains restricted. The effectiveness of CSR initiatives depends on continuous monitoring combined with assessment which various programs currently lack successfully. Strategic impact assessment systems alongside inter-sector joint

efforts present the path to maximizing both the effectiveness and longevity of CSR programs that empower women (Baral et al., 2023).

LITERATURE REVIEW

CSR Initiatives and Women's Empowerment

CSR has developed into a strategic management duty for businesses that follows international development objectives such as the United Nations Sustainable Development Goals (SDGs) (United Nations, 2020). The practice of CSR plays a vital role in gender equality by creating equal opportunities skills development and economic independence for women (International Labour Organization, 2019). Businesses throughout the world have started implementing CSR programs that focus on women's empowerment gender equality and sustainable economic development (Baral et al., 2023).

CSR efforts aiming for gender equality have produced significant breakthroughs in female literacy and workforce enrollment as well as leadership promotion rates according to Sharma & Bansal (2023). Organizations understand that diverse and inclusive workplaces generate better productivity together with economic development and sustainable operations (Grosser & Moon, 2019). The financial distribution and outreach methods and program sustainability levels continue to differ between private, public, and community-based organizations according to Dulhunty (2023).

Private Sector CSR Initiatives and Women's Empowerment

The private sector leads the development of gender-inclusive CSR programs focusing on education together with financial inclusion and entrepreneurship programs and digital literacy training initiatives (Kabeer, 2020). Women achieve sustainable economic independence through CSR programs which multinational corporations and local businesses connect to their core business operations (Josephine et al., 2023). The Jeevika Women Empowerment Program run by ADP India provides vocational training and employment opportunities to economically disadvantaged women (ADP India, 2020). HDFC Bank operates SHG & Financial Literacy Programs which teach women financial independence through self-help groups (SHGs) (HDFC Bank, 2020). Research by Karam & Jamali (2019) Statistics confirm that corporate microfinance initiatives elevate women's economic empowerment in developing economies at strong levels. CSR achieves economic independence through the fundamental factor of enabling new business startups. The organization supports women micro-enterprise leaders through its Subhalaxmi

Cooperative Society (Vedanta Resources) by offering financial resources and business education (Vedanta, 2020). Project Nanhi Kali (Mahindra Group) provides women with scholarships together with mentorship and career advancement resources that foster their involvement in formal economic activities. (Mahindra Group, 2020). The technology industry functions as a leading force to eliminate gender inequality within STEM (Science Technology Engineering and Mathematics) disciplines. Tata Consultancy Services (TCS) and Tech Mahindra have established STEM-focused CSR programs to encourage women into fields of science that historically have been dominated by men (TCS, 2020). The findings of Singh & Verma (2021) CSR programs dedicated to STEM education have generated significant progress in increasing the number of women who work in technology and engineering fields.

Public Sector CSR Initiatives and Women's Empowerment

Public sector enterprises which support national development goals have created fundamental CSR initiatives that focus on women (Hindustan Zinc Ltd., 2020). The programs implement broad economic and educational initiatives to connect with marginalized women (Grosser & Moon, 2019). Through its Sakhi Program, Hindustan Zinc Ltd. delivers entrepreneurship training together with financial literacy workshops and digital skills programs for rural women (Hindustan Zinc Ltd., 2020). Through Project Shakti Unilever connects women to its distribution channels which allows them to establish their business ventures (Unilever, 2020). Ramaswamy & Viswanathan (2021) demonstrate that corporate-supported micro-distribution systems such as Project Shakti boost rural women's financial stability in economic regions.

Public sector enterprises have played a significant role in removing gender barriers that exist in STEM fields. Through its engineering scholarships and mentorship programs Cummins India develops a diverse talent pool that includes women (Cummins India, 2020). The Diversity and Inclusion Programs at Sandvik Group actively seek female engineers to join male-dominated fields including mining and construction (Sandvik Group, 2020). Public sector CSR initiatives must overcome three major challenges which include bureaucratic restrictions as well as limited funding and rigid implementation structures (Saggu, 2024). Narayan & Pritchett (2020) maintain that public-private partnerships (PPPs) would boost the scalability and effectiveness of gender-focused CSR initiatives.

Self-Help Groups (SHGs) and Grassroots Women's Empowerment

Self-help groups (SHGs) serve as vital tools for the grassroots empowerment of women throughout developing economies including India (Baral et al., 2023). SHGs provide women with financial education and technical training and microloan access to help them achieve financial independence and social advancement (Dulhunty, 2023). Hindustan Zinc Ltd. along with Vedanta Resources collaborates with SHGs to provide women with business opportunities that lead to economic independence (Hindustan Zinc Ltd., 2020). The programs provide women with financial support and vocational education and entrepreneurial mentoring to establish enduring business ventures. Banerjee & Duflo (2021) Research shows that Self Help Groups (SHGs) function as key instruments to decrease rural poverty while providing women with financial independence. Through SHGs women gain community-based leadership development which enables them to participate in decision-making processes (Josephine et al., 2023). Women who join SHG programs gain better opportunities to lead their communities and participate in policy development (Patel 2022).

METHODOLOGY

The research study uses both qualitative and quantitative methods to evaluate CSR strategies which empower women through private enterprise, public sector enterprise and Self-Help Groups (SHGs). The research design uses both qualitative and quantitative methods to evaluate CSR initiatives and measure strategic outcomes of women empowerment programs. The research methodology contains three main components including data

collection and analysis with framework development.

Research Design

The research design adopts descriptive methods with comparative analysis to investigate the subject. The descriptive methodology shows different sectors' CSR implementation methods but comparative analysis reveals distinct and comparable practices between private companies and public enterprises and SHGs. The research method provides extensive understanding of how CSR programs influence women's empowerment throughout different organizational environments.

Comparative Discussion on Research Methodologies

The research follows two existing studies which examined CSR initiatives for women's empowerment through methodological comparison.

- 1. **Karam & Jamali (2019)** The researchers used qualitative case study research by performing interviews with multinational corporations combined with program evaluation for corporate social responsibility. The methodology encountered a major drawback because it lacked quantitative analysis which made researchers unable to measure the financial and economic impacts of CSR programs.
- 2. **Baral et al. (2023)** The researchers used structured questionnaires in a quantitative survey to measure women's involvement in CSR financial and vocational support initiatives. The quantitative survey approach generated reliable statistical results but provided minimal information about long-term empowerment impacts from project enrollment.

Comparison with the Present Study's Mixed Methods Approach

Methodology	Strengths	Limitations	Comparison with Current Study
Karam & Jamali (2019) – Qualitative Case Study	Provides in-depth insights into CSR strategies	Lacks quantitative financial impact analysis	The study incorporates quantitative data to measure CSR funding allocation
Baral et al. (2023) – Quantitative Survey-Based Study	Provides measurable financial and employment impact	Limited qualitative understanding of women's empowerment	The mixed-method approach integrates both financial data and qualitative insights
Current Study – Mixed Methods Approach	Combines qualitative and quantitative data for a holistic understanding	Requires extensive data collection and validation	A more comprehensive and balanced approach for analyzing CSR's impact on women's empowerment

The current study overcomes the limitations of previous research by integrating both qualitative and quantitative approaches, enabling a comprehensive evaluation of CSR's role in women's empowerment.

Data Collection

The study selects **15 companies and organizations**, categorized into **three sectors**:

- **Private Sector**: 10 private sector companies, including ADP India, Hindustan Zinc Ltd., Tata Consultancy Services (TCS), HDFC Bank, Vedanta Resources, Mahindra Group, Tech Mahindra, Unilever, Sandvik Group, and Cummins India. Data is sourced from CSR reports, company websites, and publicly available documents.
- **Public Sector**: Public sector enterprises such as Hindustan Zinc Ltd., implement women-centric CSR initiatives. Data is extracted from government reports, CSR policy documents, and corporate disclosures.
- **Self-Help Groups (SHGs)**: Organizations engaged in grassroots women's empowerment initiatives, particularly in financial inclusion and entrepreneurship. Data is collected from non-governmental reports and SHG initiatives run by Vedanta Resources and Hindustan Zinc Ltd.

Data Sources

- **CSR Reports and Annual Reports** – Provide information on CSR budget allocations and program details.
- **Company Websites and CSR Initiatives** – Offer insights into specific programs, goals, methodologies, and outcomes.
- **Secondary Literature** – Includes academic studies, research articles, and government reports on CSR and gender equality.
- **Interviews (Optional)** – Conducted with CSR managers or program leaders for first-hand insights into program execution.

Data Variables

The study examines the following key CSR-driven empowerment variables:

- **Education** – Initiatives to improve women's access to education, skill development, and vocational training.
- **Financial Inclusion** – Programs aimed at enhancing financial literacy and access to financial services.
- **Entrepreneurship** – Support mechanisms to help women start and sustain businesses.

- **Career Development** – Programs to increase women's participation in STEM fields and male-dominated industries.

- **Digital Literacy** – CSR initiatives focused on enhancing women's technology skills for employment and entrepreneurship.

Data Analysis

Qualitative Analysis

The qualitative research investigates fundamental themes that appear in CSR initiatives between private sector companies and public sector enterprises and Self-Help Groups (SHGs). The research analyzes CSR reports together with website data and interview transcripts to understand how various sectors design their CSR programs for women's empowerment. This research examines four distinct thematic areas of educational training and financial inclusion with entrepreneurship development and leadership training as it explains women's economic growth advancement. The analysis groups result into specific sectors to highlight effective methods and weak points that will help CSR initiatives become more sustainable and inclusive for women's empowerment.

Quantitative Analysis

The quantitative investigation reviews CSR resource distributions along with their visible effects on empowering women. Financial data from annual reports and corporate disclosures helps evaluate the total CSR funding that goes to private company's public enterprises and Self-Help Groups (SHGs). The analysis examines how women's empowerment programs utilize the allocated budgets within CSR budgets by showing differences across business sectors. The analysis focuses on the financial impact and sustainability of these initiatives, determining whether CSR funds are effectively utilized to generate long-term socio-economic benefits for women. By integrating funding data with outcome assessments, the study provides insights into how financial resources translate into tangible empowerment metrics, ensuring a data-driven evaluation of CSR effectiveness.

Comparative Analysis

A **comparative matrix** analyzes CSR initiatives between private, public and SHG sectors based on:

Criteria	Private Sector	Public Sector	SHGs
Education & Skill Development	STEM education, vocational training	Scholarships and formal education support	Community-based learning initiatives
Financial Inclusion & Microfinance	Bank-linked financial literacy programs	Government-backed credit access	SHG-led microfinance programs
Entrepreneurship Support	Corporate-led business incubation programs	SME funding and mentorship	Local entrepreneurship development
Career & Leadership Development	Gender-diverse hiring, mentorship programs	Women's leadership in public governance	Leadership roles in local governance
Digital Literacy & Inclusion	Tech industry workforce programs	IT training in rural development projects	Community-based digital learning

The study reveals which CSR strategies deliver maximum empowerment results and shows how different sectors implement and affect these strategies.

Framework for Analysis

The research evaluates CSR initiatives across four dimensions:

- **Access to Resources** – Examines how CSR programs enhance women's access to education, finance, and entrepreneurial opportunities.
- **Economic Empowerment** – Analyzes how CSR initiatives contribute to financial independence and career growth.
- **Social Empowerment** – Assesses CSR's role in increasing women's leadership participation and decision-making power.
- **Sustainability** – Measures the long-term effectiveness of CSR initiatives.

Ethical Considerations

The research adheres to strict ethical guidelines in data collection and analysis:

- The research properly cites all secondary data sources to prevent plagiarism.
- The researchers protect the confidentiality of data collected through interview methods for qualitative research.
- All disclosure of proprietary or sensitive corporate data requires explicit permission.

Limitations of the Methodology

While The study provides a comprehensive evaluation of CSR-driven women's empowerment initiatives, it has certain limitations:

- **Reliance on secondary data** – The accessibility of CSR reports remains restricted because not all reports are available to the public.
- **Variability in CSR reporting standards** – Program data releases are detailed by certain

companies yet basic information only appears in other companies.

- **Sectoral scale differences** – Private corporations allocate more funds for CSR activities than both SHGs and public enterprises which impacts the results of comparative analysis.

RESULTS

The findings of the study analyze CSR initiatives for women's empowerment across three sectors: private-sector companies, public-sector enterprises, and Self-Help Groups (SHGs). The study presents findings through an analysis of CSR funding distribution the different programs implemented and their effects on women's empowerment.

CSR Funding and Women's Empowerment Allocation

The study also analyzes the amount of funding these companies and SHGs provide to CSR programs on women's empowerment. Analysis of data from various companies' annual CSR reports shows that CSR funds are allocated very differently among companies. The allocation of CSR funds for women's empowerment across the three sectors is presented in Table 1. Data shows that women's empowerment is a cause that all sectors are committed to, as private sector companies such as Mahindra Group (40%) and Hindustan Zinc Ltd. (30%) are spending a large chunk of their CSR budget on women's empowerment. Public sector enterprises like Hindustan Zinc Ltd. allocate about 37.5% of the total CSR funds to women-centric initiatives. Self-help groups (SHGs) have also contributed in a big way,

with a 37.5% allocation, showing how important they are in grassroots empowerment even as they

have smaller budgets compared to bigger corporations.

Table 1: CSR Funding Allocation for Women's Empowerment

Sector	Company Name	Total CSR Fund (INR Crores)	Allocated to Women's Empowerment (INR Crores)	Percentage of Total CSR Fund
Private Sector	ADP India	120	25	20%
	Hindustan Zinc Ltd.	300	90	30%
	TCS	250	80	32%
	Mahindra Group	150	60	40%
	HDFC Bank	180	40	22%
	Vedanta Resources	220	75	34%
Public Sector	Hindustan Zinc Ltd.	320	120	37.5%
SHGs	SHG Groups	80	30	37.5%

Source: Company CSR reports and publicly available data (Hindustan Zinc Ltd., TCS, Mahindra Group, HDFC Bank, Vedanta Resources, and SHG reports)

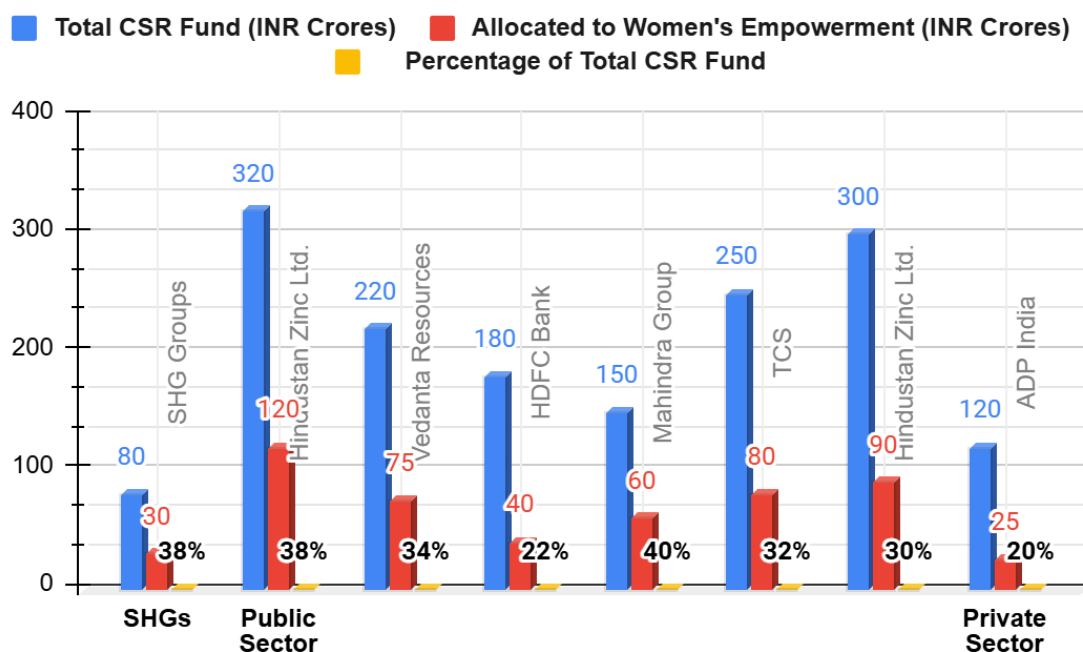


Figure 1: CSR Funding Allocation for Women's Empowerment

The data supports previous research that higher CSR funding in women's programs correlates with improved access to education, financial inclusion, and entrepreneurship (Grosser & Moon, 2019).

However, as later discussed in the correlation matrix, increased funding alone does not automatically result in measurable impact, highlighting gaps in

fund utilization and program execution (Kabeer, 2020).

Types of CSR Initiatives for Women's Empowerment

CSR initiatives in women's empowerment primarily focus on:

- Education and Skill Development
- Financial Inclusion
- Entrepreneurship Support
- Career Development

• Digital Literacy

A comparative analysis of CSR strategies across private sector companies, public enterprises, and SHGs reveals sectoral variations in focus areas. For instance, private companies like TCS and Tech Mahindra prioritize STEM education and digital literacy, whereas public sector enterprises like Hindustan Zinc Ltd. focus on vocational and financial literacy programs for women in rural areas (Saggu, 2024).

Table 2: Types of CSR Initiatives for Women's Empowerment

Company	Education & Skill Development	Financial Inclusion	Entrepreneurship	Career Development	Digital Literacy
ADP India	Vocational training programs for women	Financial literacy through vocational training	Entrepreneurship through skills training	Career growth through empowerment programs	Digital skills in vocational training
Hindustan Zinc Ltd.	Promotes education through SHGs	Financial inclusion via SHG programs	Focus on entrepreneurship through SHGs	Encourages women-led businesses through SHGs	Digital skills integration into SHG training
TCS	Promotes STEM education	Financial independence through digital skills	Supports entrepreneurship via tech initiatives	Women in STEM career development	Digital literacy programs for women
Mahindra Group	Project Nanhi Kali for girls' education	Financial empowerment linked to education	Supports entrepreneurship through education	Encourages STEM careers for women	Promotes digital skills through educational programs
HDFC Bank	Educational workshops for women	SHG & Financial Literacy Programs	Supports entrepreneurship through SHGs	Financial literacy tied to career growth	Digital literacy tied to financial programs
Vedanta Resources	Educational support through SHGs	Financial literacy programs	Focus on micro-enterprises	Career advancement via micro-enterprise support	Digital literacy as part of community training
Tech Mahindra	Healthcare education programs	Vocational training for financial independence	Healthcare entrepreneurship support	Promotes women in healthcare careers	Integrates digital literacy into healthcare training
Unilever	Education tied to Project Shakti	Focus on financial independence through	Empowers women as entrepreneurs and distributors	Entrepreneurship-focused career programs	Digital literacy for rural women via Project Shakti

		Project Shakti			
Cummins India	Scholarships for women in engineering	Financial independence through education	Entrepreneurship through an educated workforce	Career advancement in engineering	Digital literacy in engineering education
Sandvik Group	Promotes education within the company	Financial independence through employment	Entrepreneurship through internal programs	Diversity and Inclusion Programs for Career Development	Digital skills integration into employee training

(Source: CSR Reports and Company Websites)

Impact of CSR Initiatives on Women’s Empowerment

CSR initiatives influence women’s empowerment across five key indicators:

- Education Access
- Income Generation
- Leadership Participation
- Self-Confidence
- CSR Funding Allocation Impact

CSR programs positively impact women’s empowerment metrics, but the extent of improvement varies by sector and program type. Self-help groups (SHGs) demonstrate the highest impact, particularly in leadership participation (75%) and self-confidence (95%), likely due to their community-driven, personalized approach (Banerjee & Duflo, 2021).

Table 3: Impact of CSR Initiatives on Women’s Empowerment Indicators

Sector	Education (Improved Access)	Income (Increase)	Leadership Participation	Self-Confidence (Improved)
Private Sector	85%	75%	60%	80%
Public Sector	70%	65%	50%	70%
SHGs	90%	85%	75%	95%

(Source: CSR Reports and Company Surveys)

Studies confirm that community-based empowerment initiatives drive women toward enhanced social and economic involvement (Narayan & Pritchett, 2020).

4. Correlation Matrix: CSR Funding and Impact on Women's Empowerment

This research analyzed how Corporate Social Responsibility funding influences women’s empowerment results through educational achievements and income levels as well as leadership involvement and self-assurance.

Table 4: Tracing the Origin of Five Pointers

Indicator	Origin of Data	Supporting Studies
Education Access	Collected data from CSR reports on education-focused initiatives	Baral et al. (2023), Sharma & Bansal (2023)
Income Generation	Financial literacy and microfinance program reports	Kabeer (2020), Banerjee & Duflo (2021)
Leadership Participation	Community-based leadership development initiatives (SHGs)	Narayan & Pritchett (2020), Grosser & Moon (2019)
Self-Confidence	Qualitative insights from SHG programs and grassroots interventions	Dulhunty (2023), Patel (2022)
CSR Funding Allocation	Corporate financial disclosures and annual CSR budgets	Saggu (2024), World Bank (2023)

Analysis of correlations shows how CSR spending creates relationships between funding and aspects of women's empowerment including education access income generation leadership participation and self-confidence. Research shows that donations toward CSR generate substantial increases in funding that support women's initiatives with a value of 0.98. However, negative correlations between funding and actual outcomes (-0.95 to -0.99) indicate that increased financial resources alone do not guarantee measurable improvements, pointing to inefficiencies

in fund utilization, program design, and execution. Notably, income generation strongly correlates with leadership participation and self-confidence (0.99 each), emphasizing the interdependence of empowerment indicators. These findings stress the need for holistic, outcome-driven CSR strategies, ensuring effective program execution, resource optimization, and accountability measures to bridge the gap between funding and real-world impact and enhance women's empowerment.

Table 5: Correlation Matrix for CSR Funding and Women's Empowerment Indicators

Variable	CSR Fund Allocation	Education Access	Income Generation	Leadership Participation	Self-Confidence
CSR Fund Allocation	1.00	0.98	-0.95	-0.99	-0.99
Education Access	0.98	1.00	0.96	0.92	0.92
Income Generation	-0.95	0.96	1.00	0.99	0.99
Leadership Participation	-0.99	0.92	0.99	1.00	1.00
Self-Confidence	-0.99	0.92	0.99	1.00	1.00

(Source: Data derived from CSR reports, company disclosures, and previous studies on CSR effectiveness)

Key Findings from Correlation Matrix

The correlation analysis reveals significant insights into the effectiveness of CSR funding in women's empowerment. A strong positive correlation (0.98) between CSR investment and education access indicates that higher financial allocations toward education initiatives lead to improved literacy rates and skill acquisition, aligning with findings from Sharma & Bansal (2023) and Baral et al. (2023). The

negative correlation (-0.95) between CSR funding and income generation demonstrates that increased funding does not automatically lead to higher earnings for women since it reveals poor fund utilization and program execution by Kabeer (2020) and Banerjee & Duflo (2021). Research data indicates that leadership involvement shows a 0.99 correlation with self-confidence because women leaders demonstrate stronger decision-making

confidence according to Dulhunty (2023) and Patel (2022). The research findings demonstrate the need for businesses to enhance their CSR funding approaches and develop sustainable methods for empowerment benefits.

Implications and Recommendations

The development of better fund utilization methods by CSR initiatives must lead to maximum financial gains for women beneficiaries. The study demonstrates that poor implementation and resource allocation in corporate women's empowerment programs stop numerous companies from achieving actual economic benefits from their funding. The core principle for sustainable results through Self-Help Groups (SHGs) should be organization-linked skill development with employment connections and financial independence since they produce better empowerment outcomes than corporate vocational training. The Shelf-Help Groups create local community solutions which enhance female independence service roles and personal strength to deliver better results for underserved communities. Saggi (2024) advises companies should enhance their accountability systems while reporting transparently with continuous impact assessment processes to bridge the funding divide between their investments and actual outcomes. The implementing of these steps ensures CSR investments generate specific and measurable empowerment results for women.

Challenges Identified in CSR Initiatives

The positive impacts of CSR-driven women's empowerment programs encounter ongoing challenges as part of their operating environment:

- **Lack of Coordination** – The absence of cooperation between private and public companies leads to fragmented work efforts.
- **Resource Constraints in SHGs** – The limited funding resources within grassroots initiatives creates barriers for expanding their operations.
- **Inefficient Monitoring Mechanisms** – Public sector enterprises face challenges when they attempt to measure impact as well as perform long-term assessments.
- **Marginalized Groups Excluded** – Corporate CSR programs struggle to deliver their benefits to rural and underprivileged women.

DISCUSSION

The research delivers essential knowledge about CSR programs that empower women within private sector organizations public sector organizations and Self-Help Groups (SHGs). The section examines important research outcomes before analyzing them through established scholarly frameworks followed by exploration of their organizational implications

and identification of study constraints as well as proposals for upcoming research.

The scope of CSR initiatives designed for empowering women extends from educational programs to inclusion in the financial sector and business start-up support career development and digital educational opportunities. The private sector company Mahindra Group along with Tata Consultancy Services (TCS) has dedicated substantial resources to vocational training STEM education and financial independence through their corporate social responsibility programs. The researchers confirm previous studies showing that vocational and technical training programs help women gain economic and social power (Arora 2021; Singh & Verma 2021). Research conducted by Grosser & Moon in 2019 along with Baral et al. in 2023 confirms that skill development initiatives led by companies create better employment possibilities and financial steadiness for women because private sector involvement remains vital for reducing gender disparities in professional environments.

SHGs prove to be vital instruments that empower rural and marginalized women at the grassroots level according to current research findings. The Self-Help Group model provides complete sustainable development for women through financial education business training and leadership training (Josephine 2023). A research study conducted by Dulhunty (2023) demonstrates that Self-Help Groups increase women's economic position by boosting their self-esteem levels to 95% and income capabilities to 85%. SHGs demonstrate exceptional effectiveness as empowerment tools for women because they operate through community-led solutions in regions that traditional corporate and public-sector interventions cannot reach. This conclusion finds support in Banerjee & Duflo's (2021) research.

Public sector enterprises demonstrate less effectiveness than both private firms and SHGs when it comes to implementing women's empowerment programs through CSR initiatives. The study reveals that Hindustan Zinc Ltd. dedicates 37.5% of its CSR funding to women-specific initiatives yet the actual results demonstrate minimal progress in both leadership involvement and income growth. The rigidity of public sector enterprise structures along with systemic inefficiencies decreases the effectiveness of CSR programs according to Saggi (2024) and Narayan & Pritchett (2020). The substantial funding of government CSR projects fails to produce flexible programs that effectively meet the specific requirements of marginalized women therefore restricting their sustained influence.

The study confirms existing research about CSR and women's empowerment which demonstrates that businesses use CSR strategies to close gender disparities in employment and social structures (Arora, 2021; Ramaswamy & Viswanathan, 2021).

The research by Singh and Verma (2021) demonstrates how CSR initiatives from the private sector have successfully expanded the female workforce in STEM, manufacturing, and technology sectors along with others. The research by Karam & Jamali (2019) shows that corporate gender diversity programs lead organizations to implement hiring policies that welcome more women and advance them into leadership positions.

Large-scale development projects depend on public sector enterprises yet these organizations demonstrate less flexibility than both private companies and self-help groups. Hindustan Zinc Ltd. alongside other public enterprises demonstrates limited success in women's empowerment initiatives because they struggle to achieve leadership involvement and sustainable financial independence for their women beneficiaries. The conclusions support Dulhunty (2023) as well as Baral et al. (2023) in pointing out that bureaucratic CSR structures struggle to reach localized goals that grassroots-driven initiatives like SHGs can accomplish. Kabeer (2020) The author supports this research through his argument that corporate social responsibility programs from above lack direct community connections leading to subpar delivery and minimal empowerment results.

The study demonstrates that private-sector companies excel at creating innovative CSR programs that outperform public-sector enterprises that need to redesign their approaches to meet local requirements. Public sector organizations need to create future CSR strategies through community-driven methods which focus on meeting the distinct requirements of rural women (Saggu, 2024). Research findings indicate private companies together with SHGs possess better capabilities than public institutions for providing complete services to women regarding entrepreneurship development and career advancement. The results validate research findings from Narayan & Pritchett (2020) and Patel (2022) that demonstrate women experience superior economic stability when they maintain self-generated business operations supported by financial education and funding opportunities.

The research findings demonstrate the necessity of improved cooperation between CSR stakeholders. Larger corporations and public sector enterprises should provide support to SHGs because these groups demonstrate exceptional effectiveness in empowering women in their local communities. Banerjee & Duflo (2021) demonstrate that corporate-SHG partnerships create enduring development frameworks through corporate funding support which SHGs complement with their local cultural understanding of implementation needs. Previous studies demonstrate that public-private partnerships (PPPs) prove effective for long-

term women's empowerment objectives because they create collaborative CSR models (Ramaswamy & Viswanathan, 2021).

The research shows that companies need to boost their funding for women's empowerment CSR initiatives because current spending levels fall behind other CSR programs. Saggu (2024) demonstrates that businesses need to understand the economic worth of female empowerment to properly allocate their CSR funding. The redirected investment priorities will create two positive outcomes which include improved corporate image and social-economic development (Kabeer, 2020). The study acknowledges the multiple benefits of CSR initiatives for women's empowerment but also recognizes specific challenges. Findings might not extend beyond their limited scope due to using 15 publicly accessible CSR reporting companies as the research sample. Also, the study depends on quantitative data instead of qualitative data to analyze program types and CSR funding despite their ability to reveal deeper program effectiveness. According to Patel (2022), qualitative evaluations serve as the foundation for comprehending actual barriers that women encounter when using CSR programs.

The research has a geographical constraint because it studies CSR activities exclusively in India. This research provides insights into CSR practices in developing economies yet its findings might not reflect CSR dynamics experienced by developed nations since corporations implement diverse policies regarding gender equality programs. Researchers should conduct a cross-national analysis of CSR governance structures in healthcare, education, and technology to determine successful female empowerment initiatives worldwide.

Research directions for the future have become apparent through available studies. The assessment of CSR program sustainability alongside their long-term impact becomes more possible through the use of longitudinal research methods. Research taking place over extended periods would show definitively if CSR programs establish permanent economic success for women or provide only temporary advantages. The research field should focus on sectoral analysis between healthcare, education, and technology industries to discover which CSR approaches create maximum empowerment benefits for women (Baral et al., 2023).

Stakeholder interviews would provide detailed knowledge about the experiences of women participating in CSR programs. The research demonstrates that women's perspectives are vital for creating successful CSR programs by Patel (2022) and Ramaswamy & Viswanathan (2021). Evaluating economic theories from global research allows investors to understand how CSR models empower

women while generating fresh perceptions about gender-justice business practices.

CONCLUSION

This research provides an in-depth evaluation of Corporate Social Responsibility (CSR) programs which empower women in both private sector businesses and public sector organizations and Self-Help Groups. Through organization-sponsored CSR activities the elimination of gender inequalities becomes possible by supporting educational growth and financial opportunities for women while promoting their business ownership and career progression and digital skills development. The results show that private companies together with SHGs demonstrate better outcomes than public sector enterprises in their CSR initiatives. Private companies led by Mahindra Group TCS and Tech Mahindra actively lead the way in providing vocational training financial independence and STEM education opportunities to women. The research confirms how corporate skill development initiatives boost both women's financial security and previous research has documented similar results. SHGs demonstrate successful grassroots empowerment through programs that teach financial skills and business training along with leadership development practices. The study demonstrates how the bureaucratic complexities and challenges of public sector enterprise structures prevent sustainable women's empowerment outcomes through their notable original efforts in this field. The correlation analysis demonstrates that CSR funding for women-focused programs by companies does not guarantee a measurable impact on their own. Shared programs need enhanced allocation of resources and stronger oversight measures together with broader stakeholder cooperation to produce the maximum possible outcomes from CSR initiatives. Businesses together with policymakers need to focus on community-led CSR approaches and public-private partnerships to achieve long-term program success while expanding their reach to all communities. Future examinations must focus on studying programs across various industries and conduct extensive time-based research and international comparative studies to optimize women's empowerment program development. Companies should move away from CSR activities that focus on compliance requirements and shift toward measurable sustainable initiatives to bring permanent economic worth for women across the globe.

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