

# Unveiling Medical Sales Professionals' Insights On Corporate Social Responsibility: An Exploratory Study

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## ARTICLE INFO

## ABSTRACT

**Purpose:** Corporate Social Responsibility (CSR) is a self-regulating corporate approach that assists companies in becoming socially responsible and accountable to their stakeholders and the general public. The primary objective of this brief research study was to determine how well medical sales representatives comprehended the social responsibility of the pharmaceutical corporations for which they worked.

**Approach:** It should be noted that regardless of organisation type, all businesses have developed a common social responsibility. It may be high or low from one instance to the next. The metrics used to evaluate the CSR efforts of pharmaceutical companies encompass all of the components outlined in the prior literature review. This brief study attempted to categorise the twenty-two CSR indicators that were identified in a prior study into dimensions.

**Methodology:** In this short exploratory study, the social responsibility of the pharmaceutical companies that the medical sales representatives work for is investigated. This study inducted 181 medical sales representatives in order to analyse the common CSR across medical businesses. Four factors—CSR toward society, its employees, the environment, and the market—were identified by exploratory factor analysis utilizing principal component analysis and varimax rotation.

**Findings:** Based on the opinions of medical sales representatives from various pharmaceutical companies, the current study analyses three external aspects, including CSR towards Societal, CSR towards Environment, and CSR towards Market its relies, along with one internal element, CSR towards its personnel.

**Key words:** Corporate Social Responsibility – CSR Indicators - Exploratory factor analysis – CSR to Societal – CSR to Employees – CSR to Environment - CSR to Market

## 1. INTRODUCTION

Because it's arguable that corporate social responsibility (CSR) took form for the first time in the 1950s, it's useful to look back at some previous developments for the sake of providing context rather than delving into the topic at length. Beginning with practises that predate the Industrial Revolution can prove to be quite helpful. The study of businesses in the middle to late 1800s shows that these companies cared deeply about their employees and took steps to improve their productivity. Both back then and now, it can be hard to tell when a company is acting just for profit or out of a desire to assist its employees become better people and more productive members of society. The number of organisations providing investors and consumers with CSR ratings has increased dramatically in response to the exploding demand for such information. (Márquez& Fombrun, 2005)<sup>1</sup>.

## 2. CORPORATE SOCIAL RESPONSIBILITY

Companies that practice corporate social responsibility are seen as being more socially and environmentally conscious, and they often make positive contributions to the neighborhoods immediately surrounding their facilities, according to Vats and Mittal (2021)<sup>2</sup>. According to Visser's (2009)<sup>3</sup> research, the study of CSR in developing countries is a fascinating and growing topic of study in the field of CSR. This line of questioning also gives a huge opportunity for advancing CSR scholarship due to the fact that it has been surprisingly under-researched. According to MigleSontaite-Petkeviciene (2012)<sup>4</sup>'s research, CSR is becoming one of the primary factors influencing the public's perception of companies. This is due to the fact that CSR, when segmented into areas such as human responsibility, environmental responsibility, and product responsibility, eventually influences a company's reputation. A self-regulatory business model, Corporate Social Responsibility (CSR) encourages companies to act responsibly and transparently toward their stakeholders and the general public. Several different CSR models have been developed over time. These models are meant to be used in the planning and implementation of the CSR process, as well as in the subsequent monitoring and control of that process. The flexibility of a company to respond to internal and external shifts is enhanced when CSR models are incorporated into daily operations. To put it another way, this facilitates the spread of good vibes and the development of socio-economic indicators. Being socially responsible helps those who already have minimal resources.

## 3. CSR – IMPORTANCE:

Newman et al. (2020)<sup>5</sup> find a favourable association between CSR initiatives and corporate efficiency. The impact is larger for enterprises in non-competitive industries. Also, local CSR initiatives promote the aggregate effect. Socially responsible efforts by corporations are likely to pay dividends when stakeholder participation is localised. The researcher shows that employees accept a smaller share of value-added (controlling for productivity) in return for working in a company with 'excellent' corporate values. Crane & Glozer (2016)<sup>6</sup> in "Researching CSR Communication: Themes, Opportunities, and Challenges," Communication with stakeholders is vital to the design, execution, and effectiveness of corporate social responsibility (CSR), leading to the development of CSR communication literature. Why is CSR important for businesses, ask Premrata and A. Agarwal (2013)<sup>7</sup> Why should they support economic growth? They feel CSR is crucial because firms must care for their communities, especially in rural areas.

## 4. CSR – BENEFITS

CSR helps companies develop goodwill, differentiate themselves from competition by taking social initiatives, increase capital and market access, sales and profitability, brand image and reputation, customer loyalty, and employee job satisfaction. In his study, Dr. Rajinder Singh (2017)<sup>8</sup> evaluated Bharti Airtel's CSR initiatives under the new Companies Act, 2013. An industrial unit uses society's resources, and society helps it function. So, these businesses should give to society and their peers. Edward Freeman and Jeanne Liedtka (1991)<sup>9</sup> felt that CSR failed to create a good society. The concept of CSR, in all its manifestations, has outlived its usefulness, and we advocate for its immediate elimination. Marc et al. (2010)<sup>10</sup>. The authors explore three theoretical approaches to strategic corporate social responsibility (CSR), which enhances a firm's competitiveness and reputation through voluntary initiatives. These efforts should boost financial and economic performance. Based on current empirical evidence, the authors suggest that economic theories of strategic CSR have the most potential to advance this discipline, although strategic leadership theories should also be considered.

## 5. CSR MODELS:

Corporate character, the company's geoenvironment, and corporate governance are all elements researchers and academics consider when evaluating CSR efforts. Halal's, Carroll's, and Ackerman's models are traditional CSR models. The Carroll's Model (1979)<sup>11</sup> defines CSR as a business's societal responsibility. It is a 3D conceptual model of company performance with four obligations: economic, legal, ethical, and discretionary. Ackerman's Model (1973)<sup>12</sup> consists of senior management recognising a social problem and appointing a staff specialist to look into it and provide solutions. Finally, specialised strategy implementation The Friedman model (1962–1973)<sup>13</sup> emphasizes that a businessman's duty is social and moral. A businessman's only responsibility is to his shareholders and stockholders. CSR: Redefining development Michael Blowfield (2005)<sup>14</sup> noted that CSR can be beneficial in some cases, but its limitations must be grasped if development's rationale for including business is not to be absorbed by business justifications for dealing with (and bypassing) underdeveloped countries.

## 6. OBJECTIVE OF THE RESEARCH:

This short term research study's main objective was to determine how well medical salespersons understood the social responsibility of the pharmaceutical companies they worked for. All the components highlighted in the previous literature analysis are included in the indicators used to measure the CSR activities of pharmaceutical companies. The following objectives were developed to carry out the research in light of this.

1. To determine the common CSR indicators that incorporate the many aspects examined in the previous research.
2. To break down the CSR metrics into dimensions in order to investigate the new CSR factors
3. To understand the relationship between the new CSR factors
4. To examine the CSR indicators that have a significant influence on each component.

## 7. METHODOLOGY:

This analytical study incorporates the four elements and the twenty two indicators that Duygu Turker (2009) examined in his study "Measuring CSR: A scale Development Study." Regardless of the type of company they are employed in or the ranking where they are working, 200 medical sales professionals were selected for the current short-term research study in Tiruchyrappalli District. The primary information gathered via the structure questionnaire. 188 of the 200 given questionnaires were returned. Seven surveys in the primary data screening had missing values. For the final EFA and CFA analysis, all of the questionnaire's missing values were eliminated, and the remaining data (181) were entered. The information entered equals to 90.5 percent among all questionnaires distributed. There are two sections to the questionnaire. Five personal and social indicators are measured using nominal and interval scales in the first phase. Twenty-two CSR indicators are examined in the questionnaire's second section using a five-point Likert scale (1 as Strongly Disagree, 2 as Disagree, 3 as Undecided, 4 as Agree and 5 as Strongly Agree). In this short exploratory study, the social responsibility of the pharmaceutical companies that the medical sales representatives work for is investigated. 77.3 percent of the 181 sample respondents who took the survey were men, and 22.3 percent were women. 50.8% of respondents were over 40 years old, compared to 49.2% of respondents under 40. 36.5 percent of respondents had less than three years' experience, while 9.4 percent had between seven and ten years' experience. Depending on the specifications of the profession, their employment is separated into three stages. It has been shown that 58.6% of responders are medical sales representatives. 10.5 respondents who were team leaders and 30.9 percent of respondents who worked as area managers participated in the survey.

## 8. DATA ANALYSIS

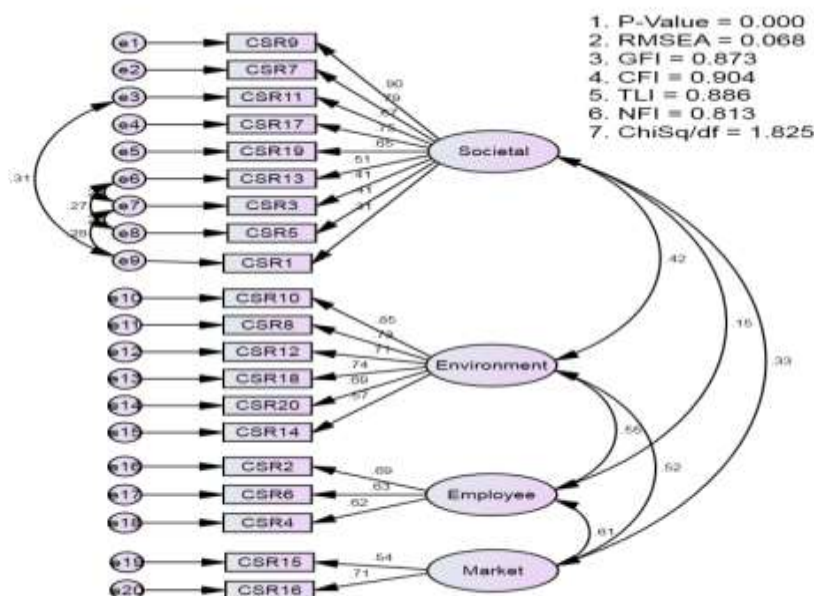
Data analysis is the process of analyzing the primary data sets acquired via the structural questionnaire in order to determine the underlying primary purpose of this short research article. The collected data sets were interpreted in the statistical software using SPSS 24 and AMOS. There are twenty two indicators entered for exploratory factor analysis. In order to determine the underlying main objective of this short research article, data analysis is the process of analyzing at the primary data sets acquired through the structural questionnaire. The statistical software used SPSS 22 and AMOS to analyze the collected data sets. 22 indicators have been entered for the exploratory factor analysis. The purpose of this study is to reduce the number of parameters that best characterises the complete consideration set. The communalities value represented the shared variation between variables and components. In other words, it indicates the degree of correlation between each component. The greater communality, the better (should be 0.4 or greater). A greater communality value showed that the factor solution retrieved a greater proportion of the variance in the variable. It is found that all items were score more than 0.4.

The diagonal of the partial correlation matrix is utilised to examine the Kaiser-Meyer-Olkin Measure of Sampling Adequacy (KMO = 0.814) for independent variables. There is evidence that the sample is suitable for sampling. It is determined to be adequate for all variables. The measure can be read in accordance with the following rules: 0.90 or higher is exceptional; 0.80 or above is commendable; 0.70 or above is average; 0.60 or above is mediocre; 0.50 or more is deplorable; and below 0.50 is unsatisfactory. The overall significance of the correlation matrix is evaluated using the Bartlett test of Sphericity for grouping factors of CSR indicators (approximately chi-square = 1530.981, df:231), which is significant at the 0.001 level and provides support for the validity of the exploratory factor analysis of the data set. The Eigen values greater than 1 are considered for further study. The rotation sums of squared loading tables shows that there are six variables attain the eigen value was more than 1 and all its together predicted by 63.46 percent with a variability in the relationship between CRS variables. The principal component using varimax rotation method extracts the number of indicators entered each factors.

**Table No.1 Rotated Component Matrix**

| CSR Indicators                                                                                                  | Component |         |        |        |        |        |
|-----------------------------------------------------------------------------------------------------------------|-----------|---------|--------|--------|--------|--------|
|                                                                                                                 | 1         | 2       | 3      | 4      | 5      | 6      |
| CSR9 Our company places a strong emphasis on its social obligations to the community.                           | .786      |         |        |        |        |        |
| CSR7 Beyond what is required by law, our company respects consumer rights.                                      | .750      |         |        |        |        |        |
| CSR11: Our company focuses to open up job opportunities.                                                        | .738      |         |        |        |        |        |
| CSR17 Our company takes part in initiatives to safeguard and enhance the quality of the environment.            | .708      |         |        |        |        |        |
| CSR19 Our company strives for sustainable growth that takes into account future generations.                    | .674      |         |        |        |        |        |
| CSR13 Our company swiftly and fully complies with all legal requirements.                                       | .659      |         |        |        |        |        |
| CSR3 To help its employees maintain a healthy work-life balance, our organization implements flexible policies. | .650      |         |        |        |        |        |
| CSR5 The decisions made by management towards the workforce are typically just.                                 | .546      |         |        |        |        |        |
| CSR1 Our company encourages staff members who desire to further their education.                                | .535      |         |        |        |        |        |
| CSR10 Our business participates in initiatives and campaigns that advance societal well-being.                  |           | .827    |        |        |        |        |
| CSR8 For our company, customer happiness is very crucial.                                                       |           | .749    |        |        |        |        |
| CSR12 Our company always pays timely and ongoing tax payments.                                                  |           | .741    |        |        |        |        |
| CSR18: Our company has the tools it needs to lessen its harm to the environment.                                |           | .723    |        |        |        |        |
| CSR20 Our company invests in order to improve the quality of life for coming generations.                       |           | .719    |        |        |        |        |
| CSR14 Our business partners with rival businesses on social responsibility initiatives.                         |           | .670    |        |        |        |        |
| CSR2: Our corporate policies encourage staff members to advance their careers and skill sets.                   |           |         | .866   |        |        |        |
| CSR6: We give customers complete and accurate information about our products.                                   |           |         | .629   |        |        |        |
| CSR4: The administration of our company is mostly focused on the desires and demands of the employees.          |           |         | .548   |        |        |        |
| CSR15: Our business constantly generally avoids of unfair competition.                                          |           |         |        | .883   |        |        |
| CSR16: To lessen its detrimental effects on the environment, our company runs special programmes.               |           |         |        | .522   |        |        |
| CSR22: Nongovernmental groups operating in troubled locations are supported by our company.                     |           |         |        |        | .721   |        |
| CSR21: Our company encourages its staff members to take part in extracurricular activities.                     |           |         |        |        |        | .832   |
| Rotation sums of Squared Loading (%of Variance and Cumulative %)                                                | 19.701%   | 18.152% | 9.216% | 5.979% | 5.405% | 5.009% |
| Reliability Score – Cronbach's Alpha                                                                            | 0.859     | 0.861   | 0.654  | 0.503  | -0.052 |        |
| Extraction Method: Principal Component Analysis.                                                                |           |         |        |        |        |        |
| Rotation Method: Varimax with Kaiser Normalization.                                                             |           |         |        |        |        |        |
| a. Rotation converged in 9 iterations.                                                                          |           |         |        |        |        |        |

The first factor emerged with nine CSR indicators related to societal concerned factor achieved the reliability score of 0.85 and second factor emerged with six indicators reflects responsibility towards environment achieved the reliability score of 0.861. The third factor emerged with three indicators related to CSR related towards employees with a 0.654 reliability score. Two indicators reflects responsible towards create a healthy market environment emerged in the fourth factor with an acceptable reliability score of 0.503. The fifth and sixth factor emerged with one indicator each. These two indicators (CSR 21 and CSR 22) together achieved a poor and negative reliability score of -0.052 and these items removed from the analysis. Finally, it is clearly stated that twenty-two CSR indicators were included in the measuring model.

**Fig. No.1 Measurement Model**

In structural equation models, several fitness indicators reflect the mode constructs' validity. However, researchers seldom agree on which fitness indices to employ. Based on the suggestion and recommendation given by Hair et al (2006)<sup>15</sup>, Byrne (2006)<sup>16</sup> and Tabachnick and Fidell (2007)<sup>17</sup>, Holmes-smith (2006)<sup>18</sup> He suggests using at least one fitness index from absolute fit, incremental fit, and parsimonious fit for each model fit category. The above measurement model shows the fit indices itself. It is found that The RMSEA of absolute fit, CFI of incremental fit and Chisq/df of parsimonious fit indices achieved the requirement level. Further the model assessed by the existence of its validity and reliability (Table No.). Prior to constructing the structural model, the unidimensionality, validity, and reliability of measurement models must be evaluated. Unidimensionality was obtained with the elimination of items (CSR21 and CSR22) with weak and negative dependability.

**Table No.2 Validity concern.**

| CSR Factors        | CR    | AVE   | MSV   | MaxR(H) | Societal     | Environment  | Employee     | Market       |
|--------------------|-------|-------|-------|---------|--------------|--------------|--------------|--------------|
| <b>Societal</b>    | 0.682 | 0.418 | 0.366 | 0.686   | <b>0.646</b> |              |              |              |
| <b>Environment</b> | 0.843 | 0.395 | 0.176 | 0.904   | 0.150        | <b>0.629</b> |              |              |
| <b>Employee</b>    | 0.864 | 0.518 | 0.304 | 0.880   | 0.551        | 0.419        | <b>0.720</b> |              |
| <b>Market</b>      | 0.566 | 0.399 | 0.366 | 0.588   | 0.605        | 0.329        | 0.521        | <b>0.631</b> |

The obtained CR, AVE, MSV, and MarR(H) indicate that the model is valid. The Composite Reliability for Societal factor and Market factor is less than 0.7. The average variance extract (AVE) of the Societal factor, Environment factor and Market factor are near to the threshold of 0.5. The corporate responsibility towards its employee factor has a square root Average Variance of Extract 0.710 which is larger than the correlation of Employee factor with Market factor. It is revealed that the validity of the model is somewhat acceptable since it is nearer to thresh thresholds. The Market factor may be removed from the analysis in order to improve the convergent and discriminant validity. The internal reliability (Cronbach's Alpha) for all the factors meet the required level (Societal:0.859; Environment:0.861; Employee:0.654 and Market:0.503).

## 9. RESULTS AND DISCUSSION

The following tables shows the covariance and correlation among the four CSR factors emerged from eighteen CSR indicators opinioned by medical sales representatives. The following table explore the significant indicators which highly predicted the CSR towards Societal, to its employees, towards environment and to the market.

**Table No.3 Covariance and correlation between extracted CSR factors**

| Correlation between |             | Covariance | S.E. | C.R.  | Correlation | P Value |
|---------------------|-------------|------------|------|-------|-------------|---------|
| Societal            | Environment | .358       | .081 | 4.402 | 0.419       | ***     |
| Societal            | Employee    | .089       | .058 | 1.545 | 0.150       | .122*   |
| Societal            | Market      | .363       | .114 | 3.186 | 0.329       | ***     |
| Environment         | Employee    | .229       | .050 | 4.560 | 0.551       | ***     |
| Environment         | Market      | .404       | .079 | 5.094 | 0.521       | ***     |
| Employee            | Market      | .324       | .069 | 4.707 | 0.605       | ***     |

\*\*\* significant at 0.001 level, \* significant at 0.05 level

The above table shows the correlation between the four corporate social responsibility factors. Among the six pairs of correlation extracted, the highest correlation happened between Corporate responsible towards its employee and to the market, by 0.605. The probability of obtaining a critical ratio with an absolute value of 4,707 is less than 0.001. It is found that the covariance between "Employee" and "Market" factors is substantially different from zero at the 0.001 level, with an estimated correlation of 0.605. The link between Corporate social responsibility and its employee was the lowest at 0.150. The likelihood of obtaining a critical ratio with an absolute value of 1,545 is.122. The covariance between "Societal" and "Employee" is not substantially different from zero at the 0.05 level, with an estimated correlation of 0.150 between these two factors.

**Table No.4 The Regression Weights and the Probability Value for CSR – Societal Indicators**

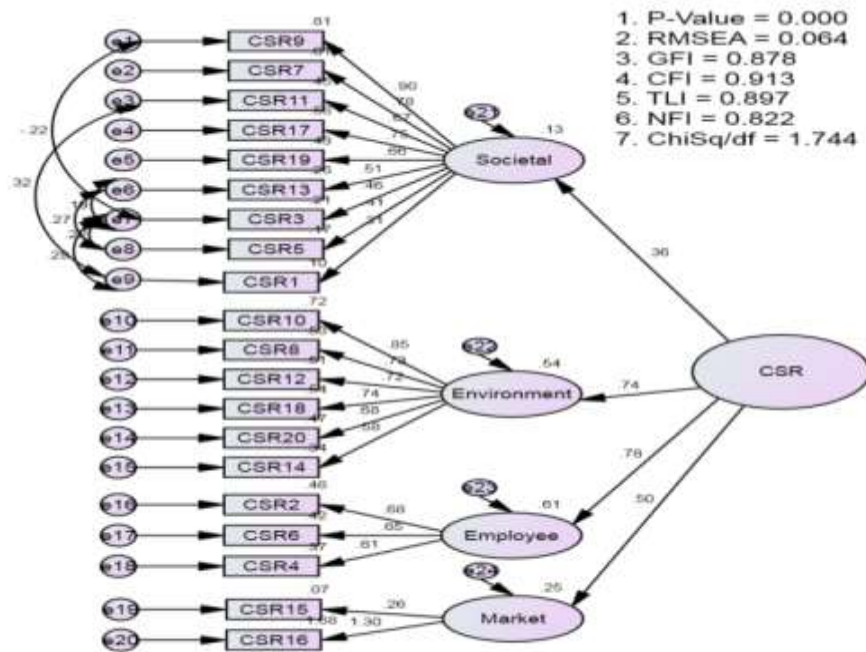
| Indicators - Observed                                                                                | Latent factor | Estimate | S.E.            | C.R.   | Beta | P-Value |
|------------------------------------------------------------------------------------------------------|---------------|----------|-----------------|--------|------|---------|
| CSR9 Our company places a strong emphasis on its social obligations to the community.                | Societal      | 1.018    | .084            | 12.057 | .895 | ***     |
| CSR7 Beyond what is required by law, our company respects consumer rights.                           |               | .905     | .085            | 10.634 | .787 | ***     |
| CSR11: Our company focuses to open up job opportunities.                                             |               | .616     | .069            | 8.908  | .669 | ***     |
| CSR17 Our company takes part in initiatives to safeguard and enhance the quality of the environment. |               | 1.000    | Reference Point |        | .754 | ***     |
| CSR19 Our company strives for sustainable growth that takes                                          |               | .665     | .076            | 8.698  | .655 | ***     |

| Indicators - Observed                                                                                           | Latent factor | Estimate | S.E.            | C.R.   | Beta | P-Value |
|-----------------------------------------------------------------------------------------------------------------|---------------|----------|-----------------|--------|------|---------|
| into account future generations.                                                                                | Societal      |          |                 |        |      |         |
| CSR13 Our company swiftly and fully complies with all legal requirements.                                       |               | .486     | .073            | 6.680  | .511 | ***     |
| CSR3 To help its employees maintain a healthy work-life balance, our organization implements flexible policies. |               | .330     | .062            | 5.296  | .409 | ***     |
| CSR5 The decisions made by management towards the workforce are typically just.                                 |               | .385     | .072            | 5.338  | .413 | ***     |
| CSR1 Our company encourages staff members who desire to further their education.                                |               | .223     | .057            | 3.928  | .307 | ***     |
| CSR10 Our business participates in initiatives and campaigns that advance societal well-being.                  | Environment   | 1.000    | Reference Point |        | .847 | ***     |
| CSR8 For our company, customer happiness is very crucial.                                                       |               | .882     | .082            | 10.702 | .728 | ***     |
| CSR12 Our company always pays timely and ongoing tax payments.                                                  |               | .719     | .069            | 10.398 | .712 | ***     |
| CSR18: Our company has the tools it needs to lessen its harm to the environment.                                |               | .912     | .083            | 11.019 | .744 | ***     |
| CSR20 Our company invests in order to improve the quality of life for coming generations.                       |               | .722     | .073            | 9.941  | .688 | ***     |
| CSR14 Our business partners with rival businesses on social responsibility initiatives.                         |               | .670     | .085            | 7.922  | .573 | ***     |
| CSR2: Our corporate policies encourage staff members to advance their careers and skill sets.                   | Employee      | .748     | .122            | 6.110  | .691 | ***     |
| CSR6: We give customers complete and accurate information about our products.                                   |               | 1.000    | Reference Point |        | .630 | ***     |
| CSR4: The administration of our company is mostly focused on the desires and demands of the employees.          |               | .655     | .112            | 5.829  | .615 | ***     |
| CSR15: Our business constantly generally avoids of unfair competition.                                          | Market        | .454     | .046            | 9.771  | .544 | ***     |
| CSR16: To lessen its detrimental effects on the environment, our company runs special programmes.               |               | .454     | .046            | 9.771  | .708 | ***     |

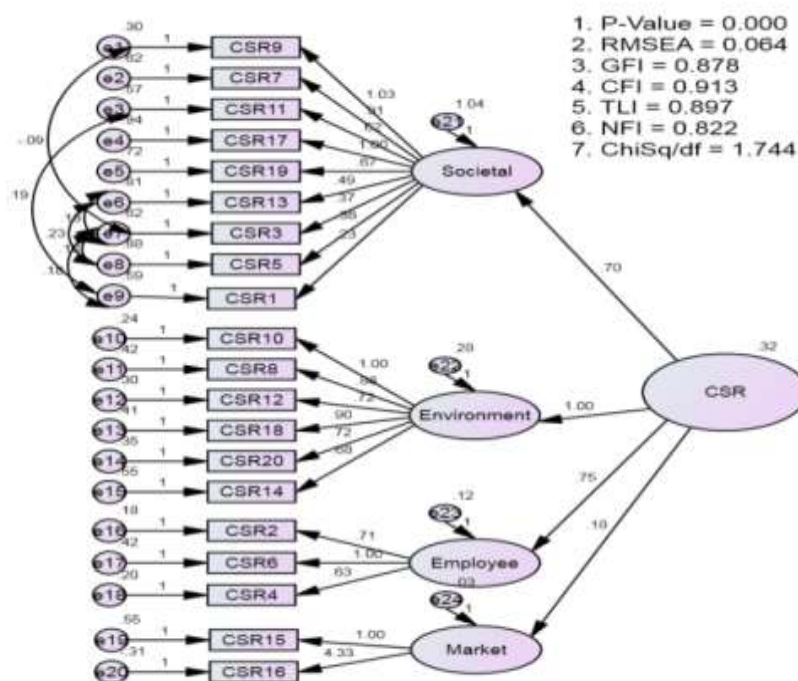
The above table indicates the standardized regression weights and its significant value for the CSR indicators entered for the analysis. It is found that all the indicators entered in the model significantly predicted latent factor. Among the nine CSR-Societal indicators, the highest beta score of 0.895 happened on CSR9 and lowest 0.307 happened on CSR1. The likelihood of obtaining a critical ratio with an absolute value of 12,057 is less than 0.001. At the 0.001 level, the regression weight for the CSR Societal factor in the prediction of "CSR9" is significantly different from zero.

The societal indicator CSR9 "Our Company places a great emphasis on its social obligations to the community" increases by 0.89 standard deviations when the overall social responsibility of a corporation increases by 1 standard deviation. CSR10 has the highest beta value of 0.847 among the six CSR environmental factors. Just at 0.001-level significance level, the regression weight for CSR towards Environment component in the prediction of CSR18 is substantially different from zero. When the corporate's environmental responsibility increases by one standard deviation, CSR10 "Our firm participates in activities and campaigns that enhance societal well-being" increases by 0.847. Its three indicators accurately anticipate the CSR obligation towards its employees.

The probability of obtaining a critical ratio with absolute value 6.11 is less than 0.001. At the 0.001 level, the regression weight for CSR towards Employee in the prediction of CSR2 is significantly different from zero. When corporate responsibility towards its employees increases by one standard deviation, CSR2 "Our company policies enable staff members to enhance their careers and skill sets" increases by 0.691%. The two CSR to its market indicators also substantially predicted the latent construct, as determined. CSR16 has the highest beta value of 0.708%. The likelihood of obtaining a critical ratio with absolute value 9.771 is less than 0.001. At the 0.001-level significance level, the regression weight for CSR towards its Market in the prediction of its indicator CSR16 is substantially different from zero. It is discovered that when CSR towards its Market increases by 1 standard deviation, CSR16 "Our company runs special programmes to mitigate its environmental impact" increases by 0.708 standard deviations.

**Fig. No.2 Factor Loading for the second order as well as first order constructs for CSR**

This graphic depicts the factor loading for both second- and first-order constructions. The diagram's fitness indices indicate that the CSR structures load well on their four sub-constructs. The factor loading of CSR on Societal 0.36, CSR on Environment 0.74, CSR on Employee 0.75 and CSR on Market 0.50. It is also revealed that the  $R^2$  for all the sub-constructs are not good. The  $R^2$  for Societal 0.13 and Market 0.25 are merely acceptable. However,  $R^2$  for Environment 0.54 and Employee 0.61 are good. The results reflect the contribution of CSR on Environment and its Employee are good as well as large range. The CSR to Market is medium range and CSR to Societal is small range (based on the thumb rule Cohen's 1988)<sup>19</sup>.

**Fig No.3 The regression weights of the CSR Constructs on their Sub-Constructs.**

**Table No.5 Path analysis shows significant CSR constructs**

| Endogenous Constructs | Exogenous Constructs                  | Estimate | S.E.            | C.R.  | P     | Results         |
|-----------------------|---------------------------------------|----------|-----------------|-------|-------|-----------------|
| Societal              | Corporate<br>Social<br>Responsibility | .702     | .196            | 3.584 | 0.001 | Significant     |
| Market                |                                       | .178     | .128            | 1.397 | .162  | Not Significant |
| Environment           |                                       | 1.000    | Reference Point |       |       |                 |
| Employee              |                                       | .754     | .151            | 4.998 | 0.001 | Significant     |

At the 0.001 level, the regression weight for CSR in the prediction of Societal is significantly different from zero. It has been determined that when total CSR activity increases by one, societal responsibility increases by 0.702. At the 0.001 significance level, the regression weight for CSR in the prediction of Employee is substantially different from zero. When total CSR activity increases by one, employee responsibilities increase by 0.754. At the 0.05 significance level, the regression weight for CSR in the prediction of Market is not substantially different from zero. When a company's total CSR activity increases by 1, its responsibility to the market increases by 0.178.

## 10. FINDINGS:

1. The perspective of medical sales representatives from various pharmaceutical companies about the social responsibility of their parent companies is investigated in this short-term exploratory/analytical study. 77.3 percent of the 181 sample respondents who took the survey were men, and 22.3 percent were women. 49.2% of respondents were under the age of 40. 36.5% of respondents have less than three years of experience in the workforce.
2. Their employment is categorised into three levels based on the nature of their role. It has been shown that 58.6% of responders are medical sales representatives. 10.5 respondents who were team leaders and 30.9 percent of respondents who worked as area managers participated in the survey.
3. The four components in this analytical study originate from the twenty-two indicators that Duygu Turker (2009) examined in his paper "Measuring CSR: A scale Development Study."
4. The eigen values greater than 1 are considered for further study. The rotation sums of squared loading tables shows that there are six variables attain the eigen value was more than 1 and all its together predicted by 63.46 percent with a variability in the relationship between CRS variables. The principal component using variamax rotation method extracts the number of indicators entered each factors
5. The fifth and sixth factor emerged with one indicator each. These two indicators (CSR 21 and CSR 22) together achieved a poor and negative reliability score of -0.052 and these items removed from the analysis. It is finally revealed that out of twenty two CSR indicators, twenty CSR indicators taken for measurement model.
6. The four emerging factors are corporate social responsibility, corporate employee responsibility, corporate environmental responsibility, and corporate market responsibility.
7. Among the six pairs of correlation extracted, the highest correlation happened between Corporate responsible towards its employee and to the market by 0.605 and The lowest correlation of 0.150 happened between Corporate societal responsibility and towards its employee. At the 0.05 significance level, the covariance between "Social" and "Employee" is not significantly different from zero.
8. CSR to Societal: When the overall societal responsibility of a corporation increases by 1 standard deviation, the societal indicator CSR9 "Our Company places a high priority on its social obligations to the community" increases by 0.89 standard deviations.
9. CSR to Environment: When the corporate's environmental responsibility increases by one standard deviation, CSR10 "Our firm participates in activities and campaigns that enhance societal well-being" increases by 0.847.
10. CSR to Employees: It is discovered that when corporate responsibility towards its employees increases by one standard deviation, CSR2 "Our company policies encourage staff members to enhance their careers and skill sets" increases by 0.691.
11. CSR to Market: It is found that when CSR towards its Market increases by one standard deviation, CSR16 "Our company runs particular programmes to mitigate its negative effects on the environment." increases by 0.708% of a standard deviation
12. It is revealed that when total CSR activity increases by one, societal accountability increases by 0.702 and employee responsibility increases by 0.754. At the 0.05 significance level, the regression weight for CSR in the prediction of Market is not substantially different from zero.

## 11. CONCLUSION:

As more companies participate in CSR initiatives globally, the public is given access to more social and environmental information. The twenty CSR indicators are examined in this short research article among the opinions of a sample of medical sales representatives. According to reports, a study on the impact of various CSR elements in various parts of the city was unable to draw any firm conclusions because not enough

investigations had been conducted. Most people agree that internal and external CSR factors can be used to categories the influence of CSR variables. Based on the opinions of medical sales representatives from various pharmaceutical companies, the current study analyses three external aspects, including CSR towards Societal, CSR towards Environment, and CSR towards Market its relies, along with one internal element, CSR towards its personnel. The number of CSR elements is limitless; they can change depending on the size of the company, its financial performance, its stakeholders, the political and economic environment, as well as various aspects of corporate governance.

## 12. MANAGERIAL IMPLICATIONS:

Any kind of organisation is expected to carry out necessary social responsibility in accordance with its legal internal and external environments. The company is profitable and generating significant revenue from the market. Without people, the market wouldn't have existed. The question of what organisations provide to the society on which they rely is raised. The pharmaceutical company's social responsibility initiatives are made public by the media during the COVID period. Their CSR is ongoing all year long, not just during the pandemic. Organizations must inform the general public about their numerous CSR initiatives. Even before to it though, they must effectively educate the employees of their organisational structure of the numerous CSR activities that the reputable firm is doing out on favor of the wider populace.

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