

Corporate Social Responsibility Practices in Malaysian Companies: An Exploratory Study

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Abstract

The modern corporations are significantly influenced by the civil society, policies and the state of the economic development of a nation. The main objective of this study is to define the state of CSR efforts in Malaysian companies to sustain their high economic growth in tuff economic times with such level of ethnic diversity. For this purpose a systematic review the thematic areas of corporate social responsibility initiatives of top five Malaysian manufacturing companies in Forbes Global 2000 Companies list, 2012 has been carried out. The review found that corporate social responsiveness is no longer merely a formality for the organizations in Malaysia but it also became an integral part of the organization's performance evaluation framework. However, at present Malaysian companies have their own ways to adopt a CSR framework for their CSR activities. The current need of the Malaysian companies is to take up ethnical diversity management as an agenda to promote harmony amongst all the ethnic races as it becomes a key pressure force in Malaysians' consciousness.

Key words: Corporate Social Responsibility, Stakeholders, Sustainable Development