

MOTIVES OF MANAGERS' FOR CORPORATE SOCIAL RESPONSIBILITY: EVIDENCE FROM SRI LANKA

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ABSTRACT

This research is attempted to identify relative importance of underlying motives of managers' in Sri Lankan business organizations regarding the Corporate Social Responsibility (CSR). Research is considered the managers of companies listed in Colombo Stock Exchange (CSE). Hence the present study is selected only four sectors in CSE namely manufacturing, banking finance and insurance, plantation and beverage food and tobacco. Study was based on the primary data. Primary data was collected through questionnaire and it was constructed to reflect key motives of CSR suggested in the literature and to examine whether it has been changed according to the business and personal profile of the manager. Descriptive analysis, independent sample t-test and One-way ANOVA occupied for the analysis. According to the results in descriptive analysis CSR is a more intrinsically driven concept in Sri Lanka. But managers are not rejecting the extrinsic motive as well. Further managers are more focus on the sustainability perspective of the society when engage in the CSR activities. That is the major concern about the CSR in the global arena in today's context. Analysis of the data reveals that managers perceived that long term sustainability must be the focus of CSR activities of the company and it should be should link with the national development policies of the country. This implies that readiness of corporate world for the engaged in national development activities. Therefore this study pave the path for government and all the other responsible authorizes to stimulate the CSR in Sri Lanka. Policy makers should initiate social and environmental projects that could easily be implemented by the private sector to assist in sustainable development of the country.

KEYWORDS: Corporate Social Responsibility, Motives