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CSR for Incubating Innovation



Rajesh Tiwari
Publisher
rt@iccsr.org

As per a report by SMC Global Securities, the net profit of all the listed companies put together was pegged at Rs 4.37 lakh crore during FY 13. The CSR spend, which amounts to 2% of this, equaled to 8700 crore.

India is today caught up in a frenzy of startups. The market is abuzz with activity relating to mergers, acquisitions and stake sales. While in the past, it took companies with traditional business models several decades to touch billion dollar valuations, the new-age businesses of today are taking far lesser time to reach the magic mark. By leveraging technology, startups are witnessing such fast-paced growth that has been unheard of and unseen in the past. But you must be wondering what has this got to do with Corporate Social Responsibility (CSR)? I would say a lot.

While the Companies Act 2013 mandates organisations with certain profitability and net worth to spend a minimum of 2% of their annual net profit on CSR, an amendment made to Schedule VII of this Act opens up an entirely new and exciting area for spending this mandatory amount. According to this amendment, carried out in 2014, the government will now accept money spent by enterprises on technology incubators as CSR contribution.

Although presently there may not be too many corporates diverting their CSR budgets towards incubators, it is a great opportunity, both for the corporate as well as for the nation, waiting to be tapped.

As per a report by SMC Global Securities, the net profit of all the listed companies put together was pegged at Rs 4.37 lakh crore during FY 13. The CSR spend, which amounts to 2% of this, equaled to 8700 crore.

The amendment motivates companies to reach out to institutions not only to get solutions to their problems, but also to support them financially. Therefore, even as companies can choose the areas that interest them and expect innovation there, incubators get the double advantage of capital and commercial know how as well as mentoring from them. The choice of incubators for the corporates to

choose from is varied and includes technology incubators, business incubators, technology business incubators and technology innovation centres.

Taking a cue from the amendment, some corporates have already taken a lead over others. Mahindra & Mahindra Financial Services Ltd (MMFSL), for instance, invested in two social ventures in 2014-15. One of the CSR investment was through DST (Department of Science and Technology) certified business incubator, while the other was through Indian Institute of Management-Ahmedabad's (IIM-A's) technology business incubator CIIE (Centre for Innovation Incubation and Entrepreneurship).

Similarly, Chennai-based technology solutions company, TAKE Solutions, pumped in Rs 25 lakh as seed capital in Bodhi Health Education, a company that is engaged in extending medical education to community health workers.

These may be just a few cases in point but going forward, we could and we should witness lots of other corporates joining the bandwagon. Corporates can not only meet their CSR spending targets through this move but can also play their part in mitigating social challenges through innovation. Besides, it will also ramp up the dialogue between technology business incubators and industry. Above all, CSR can get to play a part in the current glamorous startup ecosystem in the country.

Meanwhile, your trusted magazine, CSR Today, will continue to highlight innovative work in the area of sustainability and corporate social responsibility. This issue marks the milestone when we went monthly. As an acknowledgement of your support and appreciation of our work, we offer you the most insightful and incisive content from our last year's efforts. We hope you will enjoy reading it as much as we enjoyed compiling it.

Contents

09 COVER STORY

The Collectors' Edition

This special issue takes you down memory lane with top hand-picked stories from the past one year. A must-have magazine on every CSR enthusiast's table, we offer you a collection of our most insightful and thought-provoking articles on corporate social responsibility.

- 10 | The Social Entrepreneur
- 14 | Lessons in Running a Responsible Business
- 20 | Impact Investing
- 25 | Overcoming Book Famine
- 30 | Community Connect
- 34 | Empowering Lives
- 40 | "CSR is a commitment to the poor, not a commitment to revenue and profit"

CSR LEADERSHIP

- 07 Leveraging CR to Build Strategic Growth Drivers: An Action Agenda

REGULARS

- 03 Publisher's note
- 05 CSR News
- 46 Book Review



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Pledging for Global Transition

An unprecedented mobilisation of 25 worldwide business networks representing over 6.5 million companies from more than 130 countries have pledged to lead the global transition to a low-carbon, climate resilient economy. At the Business & Climate Summit in Paris, France, there was a recognition that leading businesses are already taking action to build the prosperous, low-carbon economy of the future. In all sectors, business has developed solutions, continues to innovate and is preparing to accelerate the scale and pace of deployment.

Science calls upon national and international policymakers to reach a global climate deal at this year's United Nations' COP 21 Summit in Paris that would see the emissions trajectory peaking around 2020 and globally achieve net zero emissions well before the end of the century whilst keeping cumulative carbon emissions within one trillion tonnes as required by the UN's Intergovernmental Panel on Climate Change. Business believes this objective is achievable and compatible with continued economic growth and human development if all actors work together in this urgent and long term climate battle.

Welcoming the Business & Climate Summit, Secretary General of the United Nations, Ban Ki-Moon said, "This is an important milestone on the way to the Paris climate conference in December. It shows that the engagement of the private sector that began at the Climate Summit in New York last September has continued. Business leaders are now in the vanguard of the movement to take climate action."

Reducing Pollution Levels

FICCI in submission to the Government has suggested various options with respect to the policy for replacing old vehicles in the country in order to reduce pollution levels. The submission has been made to National Green Tribunal (NGT), Department of Heavy Industry and Ministry of Environment, Forest and Climate Change.

"Mandatory provisions need to be supported by incentives to encourage the users to volunteer to replace their vehicles in advance and substitute with a more environment friendly vehicle if pollution levels are to be brought down significantly," FICCI said. Incentivizing scrapping of old vehicles which are high contributors to environmental damage

was one of the recommendations of the Working Group on Road Transport for the 12th Five Year Plan.

Suggesting the options for vehicle replacement, FICCI said that there are many ways of implementing such policies. While there is an option of Central Government directly providing the subsidy for replacement of old vehicle, however, since the cost of such a subsidy will be high, 50% of this subsidy could be shared by the States. Further, the subsidy for replacing old vehicle could be implemented in phases too depending upon the age of the vehicle. However, any robust programme would require that stringent conditions are imposed and enforced for the new vehicle too, that would replace the old vehicle.

Getting the Fairer Sex its Due

The Bindi Project, a US registered public charity non-profit organization, is working with partners in both the US and India to enhance, expand, or initiate programs to accomplish the mission of fostering love and respect for all women and girls in India. The project welcomes volunteers who share its vision to help with fundraising, strategic planning, and other activities. The Bindi Project envisions an Indian society that loves and respects all its daughters as integral and productive members and enables them to live happy, healthy and fulfilling lives, free from all forms of violence, exploitation, and discrimination. The mission is to foster such love and respect, in particular by engaging boys and men directly and broader audiences through public and social media.

The initiative believes in inspiring the change rather than coercing it. The Bindi Project focuses on positive stories and information to inspire people who need to change to do so, on their own. When a person takes a decision on their own, the decision is more likely to be sincere and enduring when taken of their own volition and without the need to publicly admit a prior error. Founded by Sunil Desai, The Bindi Project in India has been working with boys at schools in Ahmedabad to create a foundation of respect and love for women in their lives. Previously, Desai has served for 20 years in the US Marine Corps, achieving the rank of lieutenant colonel and holding a variety of command, operations, planning, and executive staff positions both in garrison and combat and receiving over 30 individual and unit awards and medals including the Bronze Star.

Leveraging CR to Build Strategic Growth Drivers: **An Action Agenda**

The rules of conducting business are changing. In today's competitive markets, businesses are facing constant scrutiny from a growing number of stakeholders. Shareholders, suppliers, customers, people, governments expect companies to be more responsible, resourceful and resilient at the same time.

BY **SANJAY DAWAR, VISHVESH PRABHAKAR AND RAGHAV NARSALAY**

The question is: Can being responsible help build greater resourcefulness and resilience within the business? In other words, can corporate social responsibility initiatives become platforms to: build industry-friendly talent pools; train leaders to lead multicultural teams in diverse geographic conditions; and build collaborations to drive disruptive innovations.

The evolving CSR regime in India provides companies to affirmatively answer this question. With passage of the Companies Act 2013, Indian businesses will now be adding corporate social responsibility (CSR) to their performance dashboards. While CSR practices are not new to many companies, the Act brings more Indian businesses into the CSR-fold and exponentially expands enterprises' predictable allocation of funds to CSR activities. The CSR rules identify a range of areas wherein expenditure incurred by industries can be accounted for as CSR allocations, many of which can be directly linked to strategic growth initiatives of businesses. Such high level of scale, predictability and definitiveness associated with CSR-actions creates a window of opportunity for corporates to transform corporate social responsibility initiatives into a platform building strategic growth drivers.

In this article, we discuss how companies can achieve this. Let's begin with the task of building industry friendly talent pools leveraging CSR initiatives.

The CSR Rules 2014 allow companies to contribute CSR funds to activities aimed at strengthening vocational skills that will make workers employable. Businesses making the most of this opportunity can help create talent pools for the future. Established business houses have already started making an impact in this area.

Larsen & Toubro Construction promotes construction vocational training in India in a professional manner through Construction Skills Training Institute (CSTI) and turns out significant numbers of trained workers. CSTI has been set up at Chennai and Panvel near Mumbai with permanent infrastructure and training facilities. In order to meet the demands of world-class standards, CSTI has entered into an MOU with Henry Boot Training Limited.

Following lead of exemplars, or collaborating with them, smaller companies in industry clusters can pool their CSR funds to develop online courses and virtual simulators, stored in a public-cloud, to help young people strengthen their technical skills and acquire professional certifications; for instance, in lean manufacturing, six sigma, machine repair or machine servicing. Such moves

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Index:

The Social Entrepreneur	10
Lessons in Running a Responsible Business	14
Impact Investing	20
Overcoming Book Famine	25
Community Connect.....	30
Empowering Lives	34
"CSR is a commitment to the poor, not a commitment to revenue and profit"	40

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PEHAL
United Way
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COMMUNITY DEVELOPMENT PROJECT
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Gurgaon-Haryana

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IMPACT INVESTING

For UTC, the \$62 billion multinational conglomerate, social responsibility is a top-down approach. The company realizes the strong impact such spending has not only on society but also on its own brand, visibility, product development strategy, and employee engagement.

"At UTC, we make modern life possible," says the global website of United Technologies Corporation (UTC). With top-notch brands such as Otis, Pratt & Whitney, Sikorsky, and Carrier under its fold, the \$62 billion multinational conglomerate sure has a profound impact on billions of lives. This impact, however, does not come at the cost of the environment or ethical practices. When it comes to corporate responsibility, UTC claims to be 100 percent committed.

"We support charitable and social causes in the communities where we do business. Everywhere we do business, we apply the highest standards of corporate responsibility and measure success with the same set of ethical, environmental and safety metrics," the company claims.

To substantiate this claim, CSR Today caught up with Palash Roy Chowdhury, Country Manager – India, Pratt & Whitney (a unit of United Technologies Corporation) and Chair of UTC's CSR activities in India. In an hour-long candid discussion, Chowdhury shares UTC India's current CSR action, the way forward, and his own vision for the subject.

Q What is UTC's philosophy behind its CSR initiatives?

A Globally, CSR is an integral part of the company and is at the center of our overall business strategy. For us, CSR is more than charity and donation. Areas of environmental health and safety are of immense importance to us, reducing our carbon footprint and water consumption are equally important. Our CSR also focuses on corpo-

rate ethics -- how we do business around the world. Ensuring employee engagement and talent development also form a part of our CSR. From India's perspective, we undertake community development services in four areas, namely - education, sustainability, disaster management and community development. It is a comprehensive program and has been a central element of our business strategy for many years.

Q So do you raise funds for the Indian CSR initiatives locally or does the corporate headquarter pitch in?

A So far, the funds came from our headquarters but we are increasingly generating funds from our local businesses. It has, therefore, been a mix of both. From a CSR strategy standpoint, the focus is driven from

EMPOWERING LIVES

The Schneider Electric India Foundation has been supporting different CSR activities to engage the rural communities with a specific end goal – helping them change their lives through 'Access to Energy.'

"At Schneider Electric, we see our CSR exercises as a means to help the society and to make our contribution towards its overall development keeping focus on sectors like education and employment for the needy," says Abhimanyu Sahu, Director – Business Development Asia Pacific – Access to Energy, Schneider Electric India.

This socially-inclusive approach from Schneider Electric India Pvt. Ltd (SEI) stems from its unique vision and progressive management. A 100 percent subsidiary of Schneider Electric Industries SAS, a global specialist in energy management, SEI has a strong force of over 17,000 employees in the country.

In continuation of its progressive approach, the company established The

Schneider Electric India Foundation in 2008 with the mission to help people change their lives through 'Access to Energy'. The Foundation is funded by Schneider Electric Corporate Foundation, Schneider Electric India, and by the employees and partners of Schneider Electric India.

"Since 2008, The Schneider Electric India Foundation has been supporting different CSR activities to engage the rural communities with a specific end goal to make them get access to energy. The objective of the foundation is to help individuals change their lives through access to vitality. The long term mission of Schneider Electric is to empower local groups to acquire long term capabilities to develop and keep up access to energy solutions," says Sahu, who also heads the CSR activities of the company in India.

Amongst the few corporates, Schneider understands that energy and climate change are critical challenges for our planet and it has made its mission to help individuals make full use of the energy sources available to them. By supporting innovative undertakings, the Schneider Electric Foundation is committed to helping find solutions.

Throwing more light on SEI's focus areas, Sahu says, "The Schneider Electric Foundation has been working towards the development of society through education, employment, electrification and emergency. The Foundation started off by supporting various CSR initiatives to empower the rural communities in order to make them get access to electricity. Gradually we moved on to supporting a number of initiatives in sectors like education, employment and entrepreneur-



Schneider Electric India Foundation's 'Conserve My Planet' is its initiative for students of classes 5th to 7th Grade (10-13 yrs age) aimed towards educating them about environment and energy

ship. The Schneider Electric India Foundation is currently focusing on 5 Es and transforming the country. These five Es include Education, Entrepreneurship, Employment, Electrification and Emergency.

At the core of Schneider Electric's CSR focus is its aim to enable people to make the most of their energy resource, thereby fueling the concept of sustainability.

"We view our CSR activities as a means to help the society and to make our contribution in the overall development. Our aim is to help those who need that help the most, and provide to those who want it the most," Sahu says.

"Energy and climate change are crucial challenges for our planet. It is possible to achieve more with fewer resources and it is our mission to help people make most of

their energy resource thereby fuelling the concept of sustainability. The aim of the foundation is to help people change their lives through access to energy. The long term mission of Schneider Electric is to empower local communities to acquire long term competencies to maintain and develop access to energy solutions," he avers.

With the CSR sector just getting off the blocks, there is a lot that needs to be done. For corporates that want to make a difference in the field, there are several challenges.

Elaborating on the challenges that Schneider could confront on its CSR journey, Sahu says, "CSR initiatives face many challenges in India and are often seen as a deterrent to even the best-intentioned plans. Keeping in mind the current situation, I believe there are three big challenges that we might face in execut-

ing our CSR campaigns over the next 12 to 18 months."

"The first and foremost challenge is related to the basic understanding of CSR. CSR should not merely be seen as a set of activities on which mandatory spending is required but rather CSR should include social, environmental and economic factors i.e. 'Triple Bottom Line' approach and make it is core to strategic decision making in organizations. Organizations need to be made aware of such wider scope and definition of CSR," he says.

"The second challenge is the duplication of activities. Companies involved in CSR implement projects in the areas of health, education, environment, livelihood, disaster management and women empowerment, to mention a few. In many

"CSR IS A COMMITMENT TO THE POOR, NOT A COMMITMENT TO REVENUE AND PROFIT"

The Hans Foundation is one of India's largest and most experienced funds supporting sustainability initiatives. It is ready to share its learnings and guide corporates in their CSR journey.

The Hans Foundation (THF) is a charitable trust fund that was created to provide a source of endowment for not-for-profit organizations in India. As one of India's largest funds, it has funded hundreds of charitable organizations across the country. The Foundation believes it "values partners' hard work and funds their efforts, which cater specifically to the needs of underprivileged people in their localities."

The Foundation has such an approach to fund allocation that has a direct impact on the beneficiaries. THF primarily finances small grass-roots organizations that operate directly in the communities that they serve. This ensures that the funds directly impact the people in need.

Along with the local organizations, it also supports larger organizations that have a greater outreach. With these organiza-

tions, THF aims to develop solutions that are replicable across the country.

As Manoj Bhargava, Co-founder, The Hans Foundation, says, "Our experience with our partners has taught us a lot about social development throughout the country. We are actively exploring new and unique projects that will make a large impact in the rural parts of India. The Hans Foundations works hard to identify partner organizations who want the best for the people they serve. Together with our partners, we have enhanced countless lives."

In a freewheeling discussion with CSR Today, Bhargava shares his thoughts on the subject of Corporate Social Responsibility, and how is THF enabling social empowerment in India.

Q How would you define corporate social responsibility (CSR),

especially in India's context as it is a relatively new/emerging field here?

A It's a great beginning but CSR needs to develop a lot. People typically contribute in issues that are the most fashionable rather than the most widespread. For example, we learned that most of the diseases in India are very preventable through a nutritious diet and clean drinking water. So we are really focused on enhancing agriculture to provide farmers adequate diets and providing them clean drinking water equipment. It's much more effective than training thousands of doctors to treat diseases that were easily preventable.

Q How do you view the government's mandated spend of 2% by the corporate sector?

A It's a good start. But I'm not concerned with what other people do.

Manoj Bhargava
Co-founder
The Hans Foundation

We've pledged over 90% of our income, and that's our commitment. We're not too concerned with how much of their incomes other wealthy people commit.

Q What do you believe are the greatest rewards for corporates when working with CSR and sustainability?

A If you're looking for rewards, you're doing it for the wrong reasons.

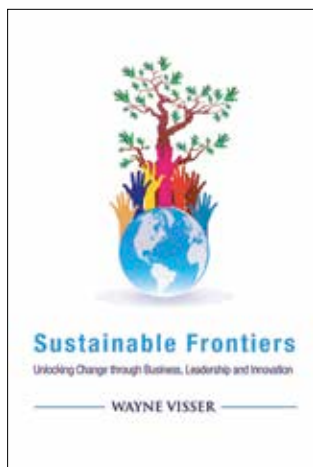
Q What do you feel are the biggest challenges in Indian when it comes to CSR? How can corporates overcome them?

A Finding the right people to manage large-scale programs is the biggest challenge. It's also very difficult to find honest and dedicated people. Strict guidelines on utilization of funds and careful and frequent monitoring are very important. These will be different for different projects.

Q Indian corporates are still finding their feet when it comes to CSR. How best can they approach the subject?

A Learn from other people that have already succeeded in the field. We've found that most of the time you don't have to reinvent anything. There are so many great organizations with a lot of experience. Why not adopt their methods?

Sustainable Frontiers



In a world where we are faced with a negative resource budget for the planet and deepening income inequality, change is urgently needed. The change is a must if we are to sustain our planet and advance the lives of people.

Sustainable Frontiers: Unlocking Change through Business, Leadership and Innovation by Dr Wayne Visser is about this change that upholds the transition to a sustainable future.

The book, brought out by Greenleaf Publishing, explores today's challenges of unsustainable industrialism that can be transformed into tomorrow's opportunities. A precondition to this transformation is to learn the art of letting go. If we cling to the known, we will repel the new models that are fit for our purpose.

A paradigm shift in our collective minds is the starting point on this journey of reaching sustainable frontiers.

A blend of scientific facts along with well-versed storytelling,

Sustainable Frontiers calls for exploring solutions in the world as we know it. The book is an invaluable source of knowledge and inspiration for business and policy makers.

Each of the eight book chapters presents an arena for change, offering an array of solutions in the areas of leadership, enterprise, innovation, transparency, engagement, responsibility, integration and future-fitness.

At the end of the book, the author underlines ten sustainable frontiers forecasts for the next decade. These forecasts represent present and emerging trends in the field of sustainability.

Time will tell whether all the predictions come true; however let us hope and work to ensure that they transpire, as it is very much in our own interest to unlock the vital changes needed.

More information, reviews and extracts of the book (Paperback, 208 pp, 234 x 156 mm, ISBN 978-1-78353-485-2) are available at www.sustainablefrontiers.net.

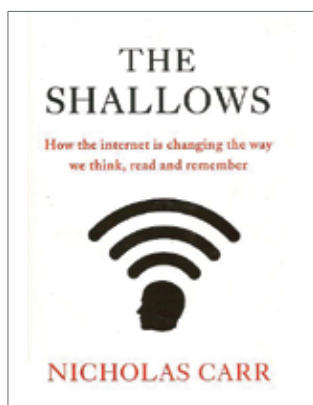


Author: Dr Wayne Visser



Reviewer: Karina Yadav

Internet Impact



In the ground-breaking and compelling book, *The Shallows: How the Internet is Changing the Way We Think, Read and Remember*, Nicholas Carr argues that not since Gutenberg invented printing has humanity been exposed to such a mind-altering technology, a report in CSWire said.

The Shallows draws on the latest research to show that the Net is literally re-wiring our brains inducing only superficial understanding. As a consequence there are profound changes in the way we live and communicate, remember

and socialise - even in our very conception of ourselves.

By moving from the depths of thought to the shallows of distraction, the web, it seems, is actually fostering ignorance. The Shallows is not a manifesto for luddites, nor does it seek to turn back the clock. Rather it is a revelatory reminder of how far the Internet has become enmeshed in our daily existence and is affecting the way we think. This landmark book compels us all to look anew at our dependence on this all-pervasive technology, the report added. ■

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