

Business Standard

CSR to make available 50,000 more jobs in the sector: Experts

Around 8,000 companies will fall under the Companies Act's ambit and this in turn will open a host of new job opportunities

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Compulsory corporate social responsibility is likely to increase the demand for professionals in this field by as much as 50% in the coming years and the industry is likely to see at least 50,000 more job opportunities in the CSR sector, experts say.

Around 8,000 companies would fall under the Companies Act's ambit and this in turn would open a host of new job opportunities for individuals looking to work in the social development field.

At present, the CSR work of a company is mostly done by corporate communications team but with this law, many firms would have to build a strong team of around five-six people for the purpose.

According to leading executive search firm GlobalHunt MD Sunil Goel, "the demand for CSR professionals will surge 50-60% and we may have to train fresh hands to fulfil this need of the industry".

Echoing similar sentiments, DLF Foundation CEO Rajender Singh said, "some of the demand for CSR professionals is likely to be filled with internal placement. However, the industry is likely to see at least 50,000 more job opportunities in the CSR sector".

According to experts, the social sector is already a popular option and has low entry barriers and going forward, a lot of people could explore CSR as a career option.

"CSR should see a spurt in career opportunities. But the real growth would be in effective CSR management agencies which would require a combination of management and CSR experts," Ashwajit Singh, Chairman and MD, IPE Global, a management consultancy company for development sector, said.

According to Changeyourboss.Com CEO Bhupender Mehta: "Big or small, every company makes efforts towards corporate social responsibility with intention of giving something back to the society and with this law, the number of people exploring CSR as a career option will go up for sure."

Select companies would have spend two% of their average profit over the last three years for CSR.

This would be applicable to firms having turnover of Rs 1,000 crore or more, or with net worth of Rs 500 crore and above, or entities having net profit of Rs 5 crore and more.

Experts, however, believe that NGO's may not be the target to build the CSR team, and many institutes such as TISS and XISS have trained talent that can be hired through campus placements for the purpose.

They say people with experience in projects management in organisations like UNDP can also be invited to join the teams.

"For the companies who will be honestly getting into this for the first time will not poach employees from NGOs, but may look at some sort of tie-ups to avoid the hassles of making the numbers," Prisma Global Executive Director and COO Amitabh Roy Chowdhury said.