

COVID-19 AS AN OPPORTUNITY TO CULTIVATE CSR IN PUBLIC HEALTH.

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The connection between CSR and public health entails corporate entities accounting for and reporting on public health. It also precludes a distinction between the essence of public health accounting and reporting, that is, accounting for how business operations impact public health and reporting for how public health problems affect business operations.

Economic, ethical, philanthropic, and legal obligations all fall under CSR. Corporations carry out these duties in the support of communities and citizens.

As the wrath of the COVID-19 pandemic unfolds upon the country- with over 4,00,000 cases being reported every day, the health systems call for support, citing lack of resources and manpower to deal with the rising number of cases. As they plan their CSR budgets for this year, Indian companies are attempting to strike a balance between emerging health-care needs and their conventional social focus areas.

The COVID-19 pandemic has brought global attention towards the importance of having a resilient public health system which needs to be strengthened by technology, more skilled manpower and

most importantly- increased funding. Global health problems are quickly growing and becoming increasingly complex. Global funding to address these health problems systematically and reach out to the poorest members of society is scarce. Other resources, such as manpower and technology, are also minimal, and can only be met by a strong ally like- the corporate society. While health services are limited, they require constant attention.

In India, where public health spending is just 1.5% of the GDP, need of the hour calls for a higher resource allocation to cater to the healthcare needs for its 1.37 billion citizens. Though increased budget allocation is the most important factor in ramping up the healthcare infrastructure, corporates can put forth their contributions through CSR- by engaging in public health initiatives.

Businesses and public health authorities are both affected by the unexpected spread of COVID-19. For companies, CSR activities can garner a lot of benefits- initiatives can help gather main stakeholders' social acceptance, increased employee retention and more number of investors & other stakeholders are attracted as a result of this. CSR activity also increases goodwill and sets a good precedent for other rivals to meet, gathers government and foreign bodies' support & appreciation and also encourages creativity amongst employees.

Post COVID-19, companies can invest in and undertake initiatives or programmes towards any public health cause that prevails in the communities they serve. CSR activities can help in reducing child mortality, raise life expectancy, honour frontline workers for their contributions to society, supply essential health resources to socially and economically marginalised groups, among other things.

The companies can undertake CSR activities by investing in corporate well-being programmes, having workplace health insurance, providing technical support to health systems, supporting healthcare infrastructure, conducting awareness programs around vaccinations and diseases, educating and strengthening people skills, support in policy implementation, financing research and innovation and supporting deprived communities by distributing essential resources, etc.

With an increase in CSR activities towards COVID care, the burden on the healthcare system can be shared or marginally reduced by the corporate funding. It has never been more vital for corporations to be held responsible for public health problems that arise not only from their operations, but persist in the ecosystem they thrive in. To help in nurturing the planet we live in, the people who work for us and for those whom we serve, need to take responsibility.

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