

From Metrics To Meaning: Analyzing The Influence Of Social Impact Assessment In Enhancing CSR Outcomes

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Abstract: Legal mandates aside, Corporate Social Responsibility (CSR) is today a strategic driver of sustainable growth. Still, its effectiveness hinges on our ability to evaluate and enhance societal impacts. With an eye toward public sector companies in Kerala, this article looks at how Social Impact Assessment (SIA) might assist to improve CSR efficacy. The study uses structural equation modeling (SEM) to evaluate how SIA influences Stakeholder Engagement, Impact Measurement, and Strategic Alignment with Sustainable Development Goals (SDGs), thereby improving CSR outcomes. The results suggest that SIA greatly increases CSR efficacy; impact measurement shows out to be the most crucial element. Strong SIA systems moderates CSR impact even if Stakeholder Engagement and SDG Alignment aid to explain CSR efficacy. Based on Stakeholder Theory, Institutional Theory, the Triple Bottom Line framework, and Shared Value Theory, the study underlines the importance of structured impact assessment methodologies to inspire accountability, best use of resources, and maximum long-term societal benefits. The paper provides public sector enterprises in Kerala with useful advice advocating the inclusion of standardized SIA frameworks to guarantee CSR activities are measurable, successful, and aligned with global sustainability objectives.

Keywords: Corporate Social Responsibility, social impact, stakeholders, employees.

1. INTRODUCTION

Rising as pillar of modern corporate strategy, Corporate Social Responsibility (CSR) stresses the moral obligation of companies to the society they come across (1). Covering social, financial, and environmental aspects, CSR is concentrating more and more the "Social" component—the "S"—as the central point (Carroll, 2016) (1,2). Particularly in line with legal changes in the corporate attitude toward social responsibility, CSR has become very popular in India (Ministry of Business Affairs, 2013) (3). Emphasizing their great impact on the society assessment of CSR activities using a sophisticated, layered approach, this discourse explores CSR projects in India with especially attention for Kerala(4). Mostly important for the effectiveness of CSR initiatives is Social Impact Assessment (SIA). Through meticulous assessment of the social effects of company operations, SIA helps companies to improve their CSR plans for more influence and relevance for society (5). Between business goals and community ambitions, SIA serves as a link ensuring that CSR initiatives not only meet legal obligations but also provide real benefits to stakeholders at many various levels. Based on the Enterprises Act, 2013, which requires qualifying businesses to commit at least 2% of their average net revenue toward CSR projects, CSR is evolving in India (Ministry of Corporate Affairs, 2013) (6). commencing a rainbow of CSR initiatives addressing critical social issues including education, healthcare, and rural infrastructure development, this legislative approach has begun KPMG, 2019 (7). Underlining the need of open communication and responsibility, the Act redefines the development, implementation, and evaluation of CSR projects applying SIA outside only institutionalizing CSR (8). Projects under corporate social responsibility have lately become motors of inclusive development, bridging inequality, and forward motion of sustainable development (9). For businesses, these become ever more important since their operations center on modern concerns including public health issues, digital skill development, and climate resilience(10). These events clearly show the need of the "Social" component in CSR and relate to community uplifting, hence suggesting their increasing relevance. By so guiding future investments, social impact assessment enhances these projects

and generates stakeholder confidence. It also provides specific information on how initiatives in corporate social responsibility affect daily life. Well-known for its outstanding social indices, Kerala presents a special setting for initiatives aiming at corporate social responsibility. With this strategy, corporate funds have been concentrated into initiatives compliant with the state's prioritizing of education, healthcare, and community welfare (Mathew & Shimul, 2017)(6,9). Among impressive CSR initiatives in Kerala are forward-looking ones aiming at the adoption of renewable energy sources, water resource management, and the empowering of underprivileged people by means of customized skill development activities. Cochin International Airport Limited (CIAL), for instance, supports solar energy projects meant to increase environmental sustainability and community involvement. Driven also by Infosys Foundation and with an eye toward closing the digital divide in rural Kerala and bolstering healthcare systems. These projects highlight how dynamically CSR is changing in Kerala, where business policies are progressively mirroring the Sustainable Development Goals (SDGs.) adopted by the UN. Social impact assessment instruments have been rather useful in many different environments in stressing areas of need, allocating resources most sensibly, and thus extending successful programs(10).

Usually, it is challenging to match related social assessment with efforts on corporate social responsibility. Often stressing quantitative criteria, conventional assessment tools run the danger of ignoring the complex social consequences of corporate social responsibility (Wood, 2010) (11). Combining micro (individual), meso (community), and macro (societal) elements (Esteves et al., 2012) a multilevel Social Impact Assessment (SIA) model offers a whole prism for assessing CSR results. In places like Kerala, where its diversity and interaction define society dynamics, this is especially crucial. The several results of CSR initiatives underline in Kerala the necessity of a strong social evaluation system. Projects targeted at coastal regions, for instance, boost micro-level livelihoods not only but also strengthen group resilience to ecological vulnerabilities, so supporting macro level regional economic stability(12).

Emerging social impact studies indicate that CSR initiatives in healthcare and education not only increase personal well-being but also empower underprivileged groups and so lower society inequality, so motivating systematic change (UNDP, 2023). Documentation of these cascading effects generated by SIA models will assist to sustain CSR projects long-term. A method increasingly used to underline the responsibility and successfulness of CSR initiatives is SIA(13). Beyond statistics, SIA stresses the qualitative gains resulting from CSR initiatives like improved quality of living, closer communities, and long-lasting sustainability (4). For example, CSR initiatives in Kerala stressing water resource management have greatly benefited community by reducing health risks and increasing agricultural output (KPMG, 2023). Similarly, educational programs have obviously raised employment opportunities and improved literacy rates, therefore highlighting the transforming potential of well chosen CSR activities. SIA promises that these initiatives stay in line with changing community demands as well as global social development guidelines (7).

Participants may see the wider social consequences of corporate behavior by use of a multilevel SIA approach. An educational CSR project, for example, directly influences individual students (micro level) but also raises community literacy rates (meso level) and aids to construct statewide human development indices (macro level) (UNDP, 2019). This integrated assessment paradigm guarantees that the "Social" component of CSR is natural in its evaluation and execution, therefore transcending simply surface-level awareness(13).

2. Bridging the Gap: Leveraging Social Impact Assessment for Enhanced CSR Effectiveness

Corporate Social Responsibility (CSR) was initially implemented as a corporate compliance instrument; however, it has since evolved into a strategic imperative for organizations worldwide(14). This change points to increasing awareness of the part companies help establish the direction of society outside their own profit margins. Though the economic and environmental pillars of CSR have attracted great attention, the social dimension—the "S"—in

CSR is still less established, often abused and inconsistently quantified(15). Dealing with this discrepancy requires a careful study of how CSR initiatives support real social benefits; Social Impact Assessment (SIA) is becoming more and more important as such paradigm.

SIA offers a flexible toolkit to enable businesses correctly assess the social impact of their CSR projects. Direct and indirect community impact studies enable SIA to close the gap between stakeholder expectations and corporate objectives(16). This strategy ensures that CSR initiatives transcend accepted norms and focus on their capacity to motivate social transformation. Though SIA has transforming power, its acceptance is still unequal, especially in countries like India where Section 135 of the Companies Act, 2013 demand measured responsibility for allocated resources reflects legal CSR obligations(17).The conceptual framework of CSR underlines the need of harmonizing social, environmental, and financial goals inside the more whole framework of sustainable development. Still, robust evaluation tools like SIA will help these concepts to be applied in useful form.By means of meticulous compilation of CSR project results comprising community empowerment, improved well-being, and fundamental society transformation, SIA offers businesses a tool to maximize resource allocation and simplify strategies. The strategy not only increases corporate responsibility but also inspires many stakeholders, so validating the will of the company to really propel society forward(18).

India leads now in institutionalizing corporate responsibility by implementing accepted CSR policies. But occasionally, this legal framework stresses financial compliance, which produces rather different opinions on the social outcomes of sponsored initiatives. Prominent Indian development scene actors working for public sector companies have launched several CSR projects aiming at environmental sustainability, health, and education.But the lack of a comprehensive SIA structure usually leads to disproportionate consequences and lost opportunities to maximize the benefits for the society(19). This underlines the need of combining SIA techniques to ensure that CSR projects have clear, long-lasting impact.

SIA mostly encourages community involvement considering its capacity. Not passive consumers of CSR projects; communities are active players with great knowledge about their relevance and efficacy (20). Including participatory techniques into SIA systems enables companies to modify their initiatives to the particular requirements and goals of the target audience. Long-term viability of programs depends on a feeling of shared responsibility, which this inclusiveness helps to develop. Furthermore, SIA's iterative feedback mechanisms enable companies to make real-time changes guaranteeing the allocation of resources corresponds with changing social objectives. This study attempts to close a recurring gap in CSR literature by stressing the need of assessing the societal impacts of CSR initiatives using exact tools including SIA. Although CSR is a topic of much academic debate, few pragmatic suggestions for assessing and improving its social effect are found. Moreover, greater research on the chances for community involvement as a means of mediator between SIA rules and social results is advised. Communities are especially important as direct beneficiaries of CSR success; nevertheless, their responsibilities in planning, executing, and evaluating CSR initiatives are sometimes disregarded, producing less than expected outcomes(21). The research focused on public sector businesses—which help India's developmental agenda—to see if SIA techniques could improve CSR performance. By means of an analysis of the links among SIA, community involvement, and later societal effects, the study can provide important new perspectives for linking CSR initiatives with the ideas of sustainable development and inclusive stakeholder involvement. Ultimately, it underlines SIA's transformative ability in enhancing the social component of CSR and supports its inclusion as pillar of rational and moral corporate conduct guidelines (19,20).

3. Theoretical Support for SIA in CSR Initiatives

The creation and evaluation of Social Impact Assessments (SIAs) in Corporate Social Responsibility (CSR) projects is the foundation of exact theoretical models most of which Approaching the complex interactions of social impact, stakeholder involvement, and sustainable development, these models offer a framework for strategic action. Among the main ideas SIA applies in its CSR initiatives are the Resource- Based View (RBV), Social Exchange Theory, Institutional Theory, Stakeholder Theory, and the Triple Bottom Line (TBL). These ideas taken together provide fresh and innovative insights on the ideas and strategies guiding significant and quantifiable CSR results.

Stakeholder theory emphasizes the requirement of satisfying the needs and expectations of every stakeholder, not only of which one is focused on. In this regard, CSR regards the main issue of workers, consumers, impacted individuals, and other stakeholders as of great relevance. Through allowing companies to assess how their CSR projects can impact different stakeholder groups, the SIA guarantees equity and inclusiveness(21). Stakeholder Theory emphasizes the critical need of participatory communication and meaningful cooperation in order to design CSR projects appropriate for the values and goals of all the engaged stakeholders(22). Even more theoretically supporting SIA is the Triple Bottom Line (TBL) Framework, which aims to strike a harmonic balance between organizational performance in terms of social, environmental, and financial factors. This strategy calls for a significant change in our assessment of companies by means of an extension of conventional financial measures to cover more general social and environmental consequences. Here also are goals other than only ones related to finances(23).

Rising as both a creative and logical tool for strategic planning and CSR project evaluation is the Theory of Change (ToC). It emphasizes the need of exactly stating logical routes linking particular behavior to expected long-term consequences. In particular in SIA, ToC is quite important since it helps companies create CSR projects with exactly quantifiable goals and objectives(24). ToC supports monitoring of development and evaluation of effectiveness by means of inputs, actions, outputs, and results. This alignment guarantees not only great influence but also harmonic complementing effect for more general society including the Sustainable Development Goals (SDGs)(25). Social exchange theory clearly explains the reciprocal interactions between companies and their workers. It underlines that most of the time good relationships define confidence, dedication, and mutual benefit. Regarding corporate social responsibility, SIA might be a tool to assess whether these projects show positive interactions as well as mutual benefit for the company and employees. By means of financial and social analysis of CSR projects, companies can build confidence and goodwill, so strengthening their reputation, loyalty of employees, and integration of communities. Stressing the macro view of organizational behavior affected by society standards, values, and expectations, institutional theory provides (22). Apart from managing institutional issues, companies might use CSR approaches to increase their societal acceptance and reputation. SIA is a useful instrument for increasing the degree of living in society such that one may evaluate if CSR projects satisfy institutional requirements. Apart from strengthening the brand of the organization, this cooperation guarantees that CSR initiatives address important societal concerns, support changing community development, and push methodical change(15,21).

According to the Resource- Based View (RBV), tools and resources a firm uses greatly affect its capacity to develop a competitive edge. From a corporate social responsibility (CSR) standpoint, this point of view stresses the creative element ideas, expertise, and human resources play in enabling significant social projects start-off. SIA helps companies evaluate the financial benefits and social effect of their CSR projects. Employing their own resources, companies might launch CSR initiatives with strategic significance and transforming potential(23).

4. REVIEW OF LITERATURE

The existing state of social impact assessment (SIA) determines if corporate social responsibility (CSR) projects either good or negative societal influence. SIA provides a rigorous approach for evaluating the social impact of CSR programs, therefore supporting companies in connecting their operations with more broad society goals. Nicholas, Lawlor, Neitzert, and Goodspeed (2012) underline in their cautious approach to the Social Return on Investment (SROI) the need of properly evaluating and presenting social value(10). The SROI method offers useful analysis of social outcome assessment, so bridging the gap between organizational goal and community benefits (11). Encouragement of openness and responsibility in social impact reporting complements very nicely CSR objectives(12). In their fundamental work, Becker and Vanclay (2003) also offer a worldwide perspective on SIA approaches, so stressing conceptual and methodological developments (13). Their initiatives highlight the need of SIA as a tool for controlling the social effects of development projects by means of knowledge and control. Esteves, Franks, and Vanclay (2012) add to this conversation by proving outstanding SIA techniques in other spheres(15). They inspire SIA to participate in impact studies on CSR by stressing the need of creativity and agility in tackling problems particular to different fields. Examining the institutional aspects of SIA, Reddy and Thomson (2015) argue that without robust institutional frameworks, SIA methodologies cannot be used in CSR initiatives. Studies show that businesses who operated morally and under close scrutiny might be quite significant in helping CSR projects. In 2014 Kroeger and Weber developed a conceptual framework to augment this theoretical method for evaluating social impact including SIA and CSR. This strategy guarantees that CSR initiatives produce measurable outcomes and lets businesses evaluate their social activities more holistically.

Still another crucial component of CSR that significantly influences the profitability and efficiency of social entrepreneurs is community involvement. Arnstein's 1969 "Ladder of Citizen Participation," using a basic model, illustrates the degrees of community engagement in decision-making. This paradigm offers a prism through which one may assess the degree and quality of CSR activities as it demonstrates how they have developed from surface involvement to real partnerships(15 -19). Cornwall (2008) underlines the growing opportunities of community involvement in project results by exploring the many interpretations, roles, and acts of participation using this framework. Active community participation enables CSR efforts to fulfill their true requirements and ambitions, thereby building trust, inspiring cooperation, and insuring beneficial results by means of which CSR activities may satisfy their actual needs and goals. Head (2007) stresses the challenges of active involvement especially in terms of aligning business aims with societal needs(7,9). Usually motivated by the necessity to balance the interests of several stakeholders, his work questions initiatives in corporate social responsibility. Esteves and Barclay's (2011) advocacy of more community involvement in CSR projects helps to strengthen this story (19). For long-term advantages, they contend, including community opinions into the planning and implementation phases of CSR efforts is very vital. According to their studies, more inclusive and positive results usually follow from individuals actively helping one CSR project to be successful. Hall and Vredenburg explore more in the difficulties of CSR in different community environments in their 2003 paper. Their study reveals that culturally sensitive and flexible solutions are required to fulfill local expectations as well as business aims(14).

By means of tackling this complexity, businesses may build better relationships with local communities, therefore enhancing the total impact of their CSR initiatives. Reflecting the extent to which CSR activities enhance societal well-being, the social outcomes of these programs are gradually taking front stage as a main metric of their effectiveness. Carroll and Shabana (2010) provide a comprehensive summary of the business justification for CSR, therefore tying these initiatives to actual social benefits(16). Their research indicates how CSR projects might simultaneously tackle social issues and enhance corporate performance, therefore producing

shared value. Analyzing the strategic side of CSR, Husted and Allen (2007) demonstrate the potential social and financial value generation capability(22). Their efforts highlight the significance of connecting CSR initiatives with major corporate strategies in order to maximize their impact. In 2018 Jamali and Karam shift the focus to impoverished countries, where CSR occasionally functions as a catalyst for local development. They highlight the particular challenges and opportunities of using CSR in underdeveloped countries, where social initiatives might help to support sustainable development and alleviate pressing social issues. Combining current research on the social outcomes of CSR, Aguinis and Glavas (2012) highlight significant discrepancies and recommend a future research focus(17,24). Their efforts emphasize the need of a more sophisticated comprehension of the mechanisms by which CSR programs influence on society outcomes. Weber (2008) contributes to this discussion by implying a company-level evaluation mechanism to measure the influence of CSR initiatives on society. His method provides businesses with practical instruments to assess the effectiveness of their social programs, therefore ensuring that CSR efforts truly help society in a measurable sense(29).

5.Objectives of the Study

1. To analyze the direct and indirect impact of Social Impact Assessment (SIA) on the effectiveness of Corporate Social Responsibility (CSR) initiatives.
2. To examine how SIA enhances Stakeholder Engagement, Impact Measurement & Reporting, and Strategic Alignment with SDGs, leading to improved CSR outcomes.
3. To evaluate the mediating role of Stakeholder Engagement, Impact Measurement, and Strategic Alignment in the relationship between SIA and CSR effectiveness.

6. Hypothesis

- H1: Social Impact Assessment (SIA) has a positive direct effect on CSR Initiative Effectiveness.
H2: SIA positively influences Stakeholder Engagement, which in turn enhances CSR Effectiveness.
H3: SIA improves Impact Measurement & Reporting, leading to better CSR outcomes.
H4: SIA enhances Strategic Alignment with SDGs, thereby improving CSR effectiveness.
H5: Stakeholder Engagement, Impact Measurement, and Strategic Alignment mediate the relationship between SIA and CSR Effectiveness.

7.RESEARCH METHODOLOGY

This article explores the direct and indirect relationships between Social Impact Assessment (SIA) and CSR Effectiveness by means of main mediating variables using a quantitative research technique combining Structural Equation Modeling (SEM) with mediation analysis. Using a conventional survey form, data were collected by assessing important components on a 5-point Likert scale. By use of power analysis, the 304 sample size is established, therefore guaranteeing enough statistical strength. Enough involvement from several sectors and top and medium level management inside public sector companies was ensured using a proportional stratified random selection method. Confirmatory factor analysis (CFA) and exploratory factor analysis (EFA) were used to validate the measurement model and thereby guarantee the dependability and validity of the constructs. For all variables over 0.70 Cronbach's Alpha scores indicate excellent internal consistency; stakeholder involvement = 0. 71, impact measurement = 0.74, SDG alignment = 0.77, CSR effectiveness = 0. 72, and social impact assessment = 0.73. Furthermore supporting the homogeneity test with Levene's test, $p = 0.532$, helped to confirm the assumption of identical variance across groups. Many fit indices were used to evaluate the SEM model; all of them fulfill suggested criteria, therefore verifying the soundness of the theoretical framework.

8.ANALYSIS AND FINDINGS

Table -1 Demographic Profile

Category		Frequency	Percent
Gender	Female	115	38
	Male	188	62
	Total	304	100
Position	Middle Level	228	75
	Top Level	76	25
	Total	304	100
Education	Graduation	60	20
	Post Graduation	124	41
	Professional Degree	118	39
	Total	304	100
Nature	Agriculture	39	13
	Ship Building	66	22
	Chemical Industry	15	5
	Financial	88	29
	Mining	18	6
	Pharma	15	5
	Infrastructure	9	3
	Beverages	21	7
	Electronics	30	10
	Total	304	100
Department	Corporate Social Responsibility (CSR)	3	1
	Human Resources (HR)	66	22
	Marketing and Public Relations	57	19
	Environmental, Health, and Safety (EHS)	51	17
	Finance and Compliance	42	14
	Supply Chain and Procurement	33	11
	Strategic Planning & Management	48	16
	Total	304	100

Employee demography shows a gender gap: 62% of them are men (188 workers) and 38% are women (115 employees). With regard to employment, just 25% (76 people) are in top-level occupations whereas most workers?75%!have middle-level functions (228 individuals). This reveals a hierarchical system with less leadership responsibilities than operational functions.

Regarding educational background, the workforce is quite highly educated. Postgraduate degrees (124 workers) are held by 41% of employees; professional degrees (118 employees) by 39%; and graduate degrees (60 employees). The great proportion of professionals and postgraduates suggests a staff with expertise. With 88 people, the financial sector (29%) has the greatest industry-wise employment; followed by shipbuilding (22%, 66 employees) and agricultural (13%, 39%). Lower worker representation exists in other sectors like chemical (5%), pharma (5%), and infrastructure (3%), 9 employees. This distribution shows that although infrastructure and pharmaceuticals have a much smaller workforce, banking and shipbuilding sectors are important employers. Human Resources (HR) has the highest percentage of workers (22%, 66) followed by Marketing & Public Relations (19%, 57 people) and Environmental, Health, and Safety (EHS) (17%, 51 employees), according to the departmental allocation. The Corporate Social Responsibility (CSR) division, with under 1% (3 people), has the lowest representation meantime.

Table 2- Model Fit Indices

Fit Index	Value	Threshold for Good Fit
Chi-Square (χ^2)	.000	
DF	0	
CFI	0.92	> 0.90
P	.000	
Normed χ^2	0.54	<5
GFI	.979	> 0.90
AGFI	.945	> 0.90
TLI	0.97	> 0.90
RMSEA	0.034	< 0.05
RMR	0.043	< 0.08

Table 2 illustrate model fit indices indicate a robust overall fit in accordance with established benchmarks. The model is well-fitting, as demonstrated by the Comparative Fit Index (CFI = 0.92), Goodness of Fit Index (GFI = 0.979), Adjusted GFI (AGFI = 0.945), and Tucker-Lewis Index (TLI = 0.97) all exceeding the recommended threshold of 0.90. The Normed Chi-Square (0.54) is significantly lower than the acceptable limit of 5, which further supports the model's adequacy. Additionally, the Root Mean Square Error of Approximation (RMSEA = 0.034) and Root Mean Square Residual (RMR = 0.043) are within the ideal range (<0.05 and <0.08, respectively), suggesting minimal error. However, the Chi-Square (??) and p-value of 0.000 may indicate a saturated model, which would require further evaluation. In general, the indices serve as confirmation of the model's reliability for subsequent interpretation and analysis.

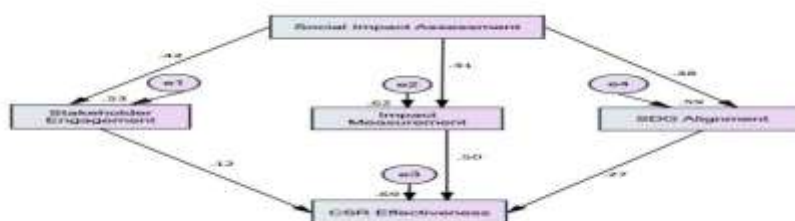


Fig-1 SEM Model of CSR Effectiveness

Within the framework of Corporate Social Responsibility (CSR), the Structural Equation Model (SEM) provides a whole perspective for valuing the interactions among several constructions. The

basis of the approach is Social Impact Assessment (SIA), absolutely fundamental in the three main determinant: Stakeholder Engagement, Impact Measurement, and SDG Alignment. Since these concepts define CSR effectiveness, the model presents whole knowledge of CSR evaluation. Originally considered as an exogenous element in the model, social impact assessment provides the foundation for the later constructions. The path coefficients allow one to observe the degree of the interactions among several constructions. SIA mostly affects Impact Measurement (0.31), Stakeholder Engagement (0.42), and SDG Alignment (0.48). These concepts suggest that businesses who provide social impact assessments first priority are more likely to include stakeholders, really evaluate their corporate social responsibility projects, and match their operations with the Sustainable Development Goals (SDGs).

Corporate social responsibility (CSR) mostly depends on the involvement of stakeholders, who help companies to guarantee the success of their CSR projects by means of cooperation among several stakeholders including legislators, local communities, and employees. The path coefficient of 0.53 from SIA to Stakeholder Engagement shows the obvious correlation between these two variables. Although involvement of stakeholders is important, its direct influence on the success of corporate social responsibility (CSR) is rather weak (0.12). This suggests that often other factors, such impact measurement and SDG alignment, mediate this effect.

One of the best relationships in the model is revealed by path coefficient of 0.50 impact measurement and CSR effectiveness. This implies that businesses who pay great attention to the outcomes of their corporate social responsibility initiatives usually produce remarkable results. Impact Measurement also significantly influences SDG Alignment (0.59), so verifying the theory that exact measurement helps businesses to match their strategies with worldwide sustainability goals. Stressing the need of analyzing social, environmental, and financial results to ensure sustainable business practices helps to ensure such practices in line with the Triple Bottom Line (TBL). Furthermore rather crucial for the model is SDG Alignment since it shows how much corporate social responsibility projects help the Sustainable Development Goals of the United Nations. From SDG Alignment to CSR Effectiveness, the path coefficient of 0.27 points to positive correlation. Businesses who thus deliberately align their CSR initiatives with SDGs usually generate more robust and environmentally friendly results. This is consistent with the Shared Value Theory of Porter and Kramer, which holds that companies should simultaneously tend to their financial ones and create social value.

Moreover, Stakeholder Theory emphasizes the need of including several stakeholders in corporate decisions, so supporting the model. Originally developed by Freeman's (1984), Stakeholder Theory holds that while making decisions companies should consider the interests of all their stakeholders rather than only their own. The model rather obviously illustrates this since the effectiveness of corporate social responsibility depends much on the participation of stakeholders. Legal and normative pressure supports institutional theory by DiMaggio and Powell (1983), also holding that companies follow social conventions and expectations including CSR activities. Stakeholder involvement is stressed in the SEM model, which also fits SDG.

At last, the SEM model provides a whole awareness of how Social Impact Assessment shapes Stakeholder Engagement, Impact Measurement, and SDG Alignment, so improving the CSR effectiveness. Since it is the most accurate assessment of CSR performance in the model, impact measuring stresses the need of data-driven CSR decisions generally. Moreover, the alignment of Corporate Social Responsibility (CSR) projects with the Sustainable Development Goals (SDGs) guarantees that companies are ready to support sustainable development and hence raises their relevance. Among other theoretical roots of the model, the Triple Bottom Line, shared value theory, institutional theory, and stakeholder theory help to support its relevance in CSR research more particularly. This approach will help public sector companies both inside Kerala and outside to enhance their CSR policies. This ensures that they closely measure impact to generate more transforming results, match with global sustainability goals, and engage with stakeholders in line.

Table - 3 Estimate

Variables	Estimate
Stakeholders Engagement	.531
Impact measurement	.628
SDG Alignment	.594
CSR Effectiveness	.693

Emphasizing their impact on CSR effectiveness, the table presents public sector company projected values for important CSR variables. Stakeholder Engagement (0.531) shows a limited degree of involvement; hence, legislators, staff, communities, and companies should definitely interact more actively. Reflecting a dedication to responsibility and data-driven decision-making, Impact Measurement (0.628) exposes a surprising concentration on evaluating social outcomes. Though more alignment would boost their impact, SDG Alignment (0.593) reveals that CSR initiatives are rather connected with Sustainable Development Goals. With a highest estimate of 0.693, CSR Effectiveness shows that generally CSR initiatives are successful in reaching social and organizational goals. Still, more stakeholder involvement and better matching of CSR initiatives with SDGs would help to produce even better results. These results emphasize the need of a whole strategy combining impact evaluation, sustainability alignment, and stakeholder involvement to maximize the success of CSR projects in public sector companies.

Table - 4 Regression Estimates for CSR Effectiveness Model

Relation	Unstandardized Regression Estimate	S.E.	C.R.	P	Standardized Regression Estimate
Stakeholders Engagement ← Social Impact Assessment	0.42	0.284	5.25	<0.001	0.53
SDG Alignment ← Social Impact Assessment	0.31	0.347	4.43	<0.001	0.59
Impact Measurement ← Social Impact Assessment	0.62	0.091	6.89	<0.001	0.62
CSR Effectiveness ← Stakeholders Engagement	0.12	0.235	2.4	0.016	0.12
CSR Effectiveness ← SDG Alignment	0.27	0.346	4.5	<0.001	0.27
CSR Effectiveness ← Impact Measurement	0.5	0.072	7.14	<0.001	0.50

The results indicate that Social Impact Assessment (SIA) significantly influences Stakeholders Engagement ($\beta = 0.53$), SDG Alignment ($\beta = 0.59$), and Impact Measurement ($\beta = 0.62$), demonstrating its crucial role in shaping CSR-related factors. Following beneficial impacts CSR effectiveness as Impact Measurement becomes the main predictor; stakeholders involvement ($\beta = 0.12$, $p = 0.016$) then favorably influences. Alignment of SDG: $p = 0.016$, $\beta = 0.27$ Strong social impact evaluations and monitoring systems imply that companies who have them more likely to engage in successful CSR initiatives, therefore assuring greater alignment with the SDGs, more stakeholder participation, and generally better CSR results.

9.DISCUSSION

This study shows the great necessity of Social Impact Assessment (SIA) in improving the efficiency of Corporate Social Responsibility (CSR) inside public sector corporations. According structural

equation model (SEM), three fundamental mediators—Strategic SDG Alignment, influence Measurement, and Stakeholder Engagement—all contribute to enhance CSR outcomes—have a substantial impact. These outcomes are analyzed within the prism of current concepts and reasonable conclusions for public sector corporations both in Kerala and outside. The study indicates that SIA directly raises the efficacy of CSR ($\beta = 0.53$, $p < 0.001$), therefore verifying its position as a strategic tool for businesses aiming to optimize the societal impact of their CSR operations. By means of a methodical assessment of the outcomes of their CSR activities, organizations can maximize their strategies to handle stakeholder issues, measure observable results, and match their CSR activities with main sustainability goals. This finding is in line with Institutional Theory, which emphasizes the need of companies following social expectations and legal rules to maintain their credibility. Engagement of stakeholders was found to be a rather important mediator in the relationship between SIA and CSR effectiveness ($\beta = 0.12$, $p = 0.016$). While SIA greatly increases stakeholder involvement ($\beta = 0.42$, $p < 0.001$), the rather smaller influence of stakeholder engagement on CSR effectiveness suggests that involvement by itself is inadequate; rather, it must be supplemented by strategic SDG alignment and strong impact measuring. The findings support Freeman's Stakeholder Theory, which underlines the need of including several stakeholders in decision-making procedures to raise corporate responsibility and confidence. Impact measurement showed the most effect among the mediators on the effectiveness of CSR ($\beta = 0.50$, $p < 0.001$). This realization emphasizes the need of methodical measuring systems in the search of effective CSR results. Companies who carefully review their corporate social responsibility projects can find their areas of strength, work on their shortcomings, and base their decisions on facts to increase their social influence. By means of improved evaluation of corporate social responsibility (CSR) results across social, environmental, and financial aspects, the Triple Bottom Line (TBL) paradigm guarantees total sustainability following the emphasis on measurement.

Furthermore revealed by the studies is the main determinant of corporate social responsibility (CSR) performance reliant on SDG alignment: $\beta = 0.27$ with a $p = 0.001$. This suggests that outcomes would be more intriguing if businesses connected their CSR operations with the Sustainable Development Goals (SDGs). promises that CSR initiatives boost world sustainability targets, so allowing businesses to use SDG alignment to offer shared benefits for sector and society. This outcome supports Porter and Kramer's Shared Value Theory as including social impact elements into business strategy would enable to maintain ongoing economic development. Excellent empirical data on the results support including SIA into a corporate social responsibility (CSR) plan to enhance its effectiveness. Thus, stressing their applicability in the field of corporate social responsibility research, the results of the study confirm well-known theoretical models including Institutional Theory (DiMaggio & Powell, 1983), Stakeholder Theory (Freeman, 1984), Triple Bottom Line (Elkington, 1997), and Shared Value Theory (Porter & Kramer, 2011). Strong SIA systems seem to help businesses show better social and financial performance according past studies (Clarkson, 1995; Jamali & Mirshak, 2007). Moreover implying a more long-lasting and sustainable impact is empirical research revealing companies whose corporate social responsibility (CSR) activities complement the Sustainable Development Goals (SDGs). These revelations will help public sector companies in Kerala strengthen their CSR strategies so that projects are not only well-meaning but also quantifiable, successful, and strategically matched with world environmental goals. This is a rational line of action. Future policy suggestions should highlight the need of underlining the responsibility and efficiency of corporate social responsibility (CSR) by means of standardized impact assessment approaches.

10. CONCLUSION

This paper underlines the great need of Social Impact Assessment (SIA) in increasing the effectiveness of Corporate Social Responsibility (CSR) projects. All of which significantly improve

CSR results, the data shows that SIA significantly influences Stakeholder Engagement, Impact Measurement, and SDG Alignment. Since Impact Measurement was the most consistent metric of the success of CSR, underlining the need of data-driven assessment in the development of CSR strategies is vital. Complementing main theoretical models including Stakeholder Theory, Institutional Theory, the Triple Bottom Line, and Shared Value Theory, the paper stresses the need of methodically evaluating CSR application. Practically speaking, public sector companies in Kerala can boost their CSR impact by applying disciplined SIA systems in line with world sustainability goals. If we are to guarantee responsibility and long-term social benefits, future policies should give standardized impact assessment methods top importance. Including SIA into corporate social responsibility (CSR) schemes not only supports significant and environmentally friendly community development but also helps to maximize resource allocation.

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