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A STUDY ON PERFORMANCE OF COMPANIES IN ERA OF CORPORATE SOCIAL RESPONSIBILITY (CSR)

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ABSTRACT

Businesses are judged on their performance, which includes their actions, consequences, and outputs. The key to success in today's business climate is for companies to align their performance measurements with the strategies, structures, and cultures of the modern business world. Important choices on the kind or amount of performance measures to be employed can be difficult for businesses to make if they lack a thorough understanding of the advantages of adopting new measures and the cost of expressing the same in monetary and non-monetary terms. Various groups make use of distinct indicators of productivity. There has been a shift toward a greater emphasis on financial indicators among businesses since the 1980s. Throughout the 1990s and 2000s, this shift became more firmly established as a result of the broad adoption of performance measurement frameworks and business excellence models that account for the needs of all stakeholders. Measuring performance is fundamental to running a successful business. Employee turnover, absenteeism, the percentage of candidates who are offered a job but turn it down, applicants' perceptions of the company, and how happy employees are at work are all examples of non-financial performance measures. The quality of a company's products and services, for example, is just one of several more comprehensible performance factors that affect the company's success. When a company's products or services are of low quality, it might hurt them in the long run since unhappy customers won't buy from them again. The needs and goals of the target market must inform every stage of development. It's also important to evaluate the quality of offerings against those of competitors. It's also crucial that, throughout time, the quality of products and services be evaluated regularly using a set of relevant criteria. Companies' bottom lines will benefit by investing in their reputations, despite the fact that doing so might be costly. The worth of a brand and the reputation profile of a company may be determined by looking at factors including customer and employee loyalty, brand awareness, perceived quality, patents, and trademarks. All of these must be considered when forming an opinion on the company's performance.