

Beyond Compliance: Firstsource's CSR Blueprint for Inclusive and Sustainable Impact

© 2025, Indian School of Development Management

C 20/5-6, Sector 62, NOIDA

All rights reserved

This work is available under a Creative Commons Attribution-NonCommercial-ShareAlike 4.0 International License. This license allows re-users to distribute, remix, adapt, and build upon the material in any medium or format for non-commercial purposes only, and only so long as attribution is given to the creator. If you remix, adapt, or build upon the material, you must license the modified material under identical terms.

<https://www.isdm.org.in/>

This work is a product of the research team of ISDM. All reasonable precautions have been taken by ISDM to verify the accuracy of the information contained in this publication.

Rights and Permissions



This work is made available under the Creative Commons Attribution-NonCommercial-ShareAlike 4.0 International license (CC BY-NC-SA 4.0; <https://creativecommons.org/licenses/by-nc-sa/4.0/>). This license allows reusers to distribute, remix, adapt, and build upon the material in any medium or format for noncommercial purposes only, and only so long as attribution is given to the creator. If you remix, adapt, or build upon the material, you must license the modified material under identical terms.

NC – You may not use the material for commercial purposes



SA – Adaptations must be shared under the same terms



Details of the CCL licensing are available at: <http://creativecommons.org/licenses/by-nc-sa/4.0/>

Attribution—Please cite this work as follows:

ISDM. 2024. Beyond Compliance: Firstsource's CSR Blueprint for Inclusive and Sustainable Impact
License: Creative Commons Attribution CC BY-NC-SA 4.0

License: Creative Commons Attribution CC BY-NC-SA 4.0

DOI:<http://dx.doi.org/10.58178/242.1062>

Translations—If a translation of this work is created, it must include the following disclaimer along with the required attribution: This translation was not created by ISDM and should not be considered an official ISDM translation. ISDM shall not be liable for any content or error in this translation.

Adaptations—If you create an adaptation of this work, please add the following disclaimer along with the attribution: This is an adaptation of an original work by ISDM. Views and opinions expressed in the adaptation are the sole responsibility of the author or authors of the adaptation and are not endorsed by the ISDM.

Third-party content—Users wishing to reuse material from this work that is attributed to a third party, such as tables, figures or images, are responsible for determining whether permission is needed for that reuse and for obtaining permission from the copyright holder. The risk of claims resulting from infringement of any third-party-owned component in the work rests solely with the user.

All queries on rights and licenses should be addressed to cpid@groups.isdm.org.in.

Contents

Project Team	4
Acknowledgements	5
Acronyms and Abbreviations	6
CSR – Corporate Social Responsibility	6
SPO – Social Purpose Organisation	6
NGO – Non-Governmental Organisation.....	6
RPSG – RP-Sanjiv Goenka Group.....	6
PID – Philanthropy for Inclusive Development.....	6
Abstract	7
Key Words	7
Objectives	7
CSR And Firstsource’s Approach	8
Cultivating Deep Employee Engagement In CSR	11
Building Long-term Partnerships in CSR	14
Looking Ahead	17
Best Practices from Firstsource at A Glance	18
Exhibit 1: About Firstsource	21
Exhibit 2: CSR Impact Growth	22
Exhibit 3: CSR Projects at Firstsource	23
References	24

Project Team

Authors:

Mallika Luthra, Research Associate, ISDM

Menaka Roa, Case Writer, ISDM

Research Support:

Urvi Shriram, CPID Lead, ISDM

Priyanka Nair, Research Consultant, ISDM

Dissemination Support:

Aanchal Bansal, Senior Communications Specialist

Acknowledgements

The authors would like to express their sincere gratitude to the team at Firstsource for providing exceptional support in conducting this case study. We extend our heartfelt thanks to their SPO partners, Bhumi and Nirmaan, for their active participation and valuable contributions to this study.

We are also deeply thankful to Malini Thadani, faculty at ISDM, for her invaluable guidance and unwavering support throughout the course of this study.

Acronyms and Abbreviations

CSR – Corporate Social Responsibility

SPO – Social Purpose Organisation

NGO – Non-Governmental Organisation

RPSG – RP-Sanjiv Goenka Group

PID – Philanthropy for Inclusive Development

Beyond Compliance: Firstsource's CSR Blueprint for Inclusive and Sustainable Impact

Authors: Mallika Luthra and Menaka Rao

Abstract

This case study explores how Firstsource exemplifies an innovative and inclusive approach to Corporate Social Responsibility (CSR) that transcends the mandatory requirements. By fostering deep employee engagement and nurturing long-term, trust-based partnerships with non-profit organisations, Firstsource not only meets its CSR obligations but also creates sustainable social impact. The company's strategy is grounded in inclusive practices, both within its organisational culture and its external CSR initiatives. Employee volunteering, inclusive hiring, and collaborative project development with Social Purpose Organizations (SPOs) are central to Firstsource's approach, leading to impactful outcomes in education, healthcare, environment, and community empowerment. This case study draws insights from Firstsource's leadership and aligns with the principles of Philanthropy for Inclusive Development (PID), advocating for a model that prioritises equity, sustainability, and community-driven change. By integrating these values into both internal structures and external programs, Firstsource sets a benchmark for how one can leverage CSR to drive meaningful, long-term social change.

Key Words

CSR, empowerment of rural communities, volunteering, employee engagement, NGO partners, leadership

Objectives

The objective of this case is to highlight how corporations can go beyond the mandatory corporate social responsibility contributions to adopting practices that foster inclusive development and create more sustainable social impact. It presents two key approaches used by Firstsource, including employee volunteering across the

organisation, and nurturing long-term partnerships with the non-profits they work with. The case by drawing insights from leadership at Firstsource seeks to provide inspiration to other organisations to focus not just on meeting the two percent mandate, but also on embracing inclusive practices internally and in their programs for meaningful social impact.

"Corporate social responsibility goes beyond fulfilling mandates; it's about embedding a mindset of inclusive development into the very fabric of an organization. By adopting practices that prioritize sustainable social impact, corporations can shift from transactional contributions to transformative change. This means leveraging our resources, people, and influence to address real societal challenges, empowering communities, and fostering long-term growth. When businesses take ownership of their role as catalysts for progress, they create a ripple effect—building a future that's equitable, inclusive, and truly sustainable. As I reflect on our journey at Firstsource, I am incredibly proud of how our colleagues have embraced this purpose-driven mindset. Through their passion and dedication, we've shown that a company with purpose at its core can inspire change, empower communities, and build a legacy of sustainable impact for the future."

- Aftab Javed, Chief Human Resources Officer, Firstsource

Sankara Mahalingam, *Global Lead - Community Outreach, Firstsource*, was proudly looking at what his team had achieved and appreciated them during the release of the FY 2023 "Social Impact Assessment" and "Social Return on Investment" in May 2024. He knew that they had miles to go and was wondering how he can create a wave which can change the lives of millions of people.

CSR And Firstsource's Approach

Corporate social responsibility (CSR) contributes 23% of the total private philanthropic capital in India, and its impact is set to grow significantly in the coming years. Since the implementation of the CSR Act in 2013, which mandated corporate giving as a business requirement, annual CSR expenditure has nearly tripled from

FY15 to FY24, with projections indicating it could reach approximately INR 120,000 crores by FY34 (dus spoke India Inc, 2024). While CSR has become a major force in the philanthropic landscape, it also brings with it a distinct set of practices and challenges that shape how funds are allocated and the areas they prioritize.

These practices reveal certain trends, such as the tendency of CSR funds to focus on specific causes and communities while neglecting others that continue to face discrimination. For example, health and education are often prioritized, whereas marginalized groups like Dalits, Bahujans, Adivasis, the elderly, and farmers receive less attention from CSR initiatives. Furthermore, CSR has increasingly moved towards the projectisation of development, with restrictive practices such as short-term funding, increased donor intervention, and a focus on programs rather than capacity building.

To counter these challenges, the Centre for Philanthropy and Inclusive Development (CPID) advocates for a more inclusive and flexible approach to the current system, which it terms "Philanthropy for Inclusive Development." CPID's research suggests that philanthropic systems should embrace broader perspectives, including the voices of impacted communities, and prioritise sustainable and inclusive development. By fostering trust-based relationships between a company and its employees, its non-profit partners, customers and the broader community, and the supporting grassroots movements, this approach aims to drive long-term social change, particularly in underserved areas.

Firstsource exemplifies this inclusive approach through its collaborative CSR practices, which engage a wide range of stakeholders in trust-based partnerships. Their initiatives, supported by a strong volunteer network of employees and external participants, demonstrate how inclusive practices can lead to impactful and multifaceted outcomes, setting a benchmark for how philanthropy can contribute to inclusive development.

Firstsource is a specialized global business process management partner. It was established in 2001 and had started as ICICI InfoTech Upstream, a wholly owned subsidiary of ICICI Bank. In 2006, it was renamed as Firstsource Solutions Ltd. In 2007,

it had a 22 Feb 2007 IPO and was listed on the Bombay and National Stock Exchange.¹ In 2012, RP-Sanjiv Goenka (RPSG) Group acquired 49.5% stake in Firstsource by paying INR 400 Cr, through its publicly listed power generation company, CESC Ltd.

For FY 2024, Firstsource had revenues worth INR 63.4 Bn (USD 765 Mn) with 150+ global clients including 18 Fortune 500 companies and 3 FTSE 100 companies². Firstsource has around 29,000 employees across 40 centres in India, USA, UK, Philippines, Mexico and Australia. 70% of the revenues are from the USA geography, while 39.3% revenues come from the Banking & Financial Services sector. Firstsource provides transformational solutions and services spanning the customer lifecycle across Healthcare, Banking and Financial Services, Communications, Media and Technology, and other diverse industries. The company helps its clients solve their biggest challenges with hyper-focused, domain-centred teams and cutting-edge tech, data and analytics. Firstsource has implemented the “Digital First, Digital Now” strategy to help clients. Exhibit 1 provides more details on Firstsource clients, industries and services.

Firstsource’s overarching vision for CSR was to “Create a nurturing and an empowering environment to deepen our societal engagement with a goal of improving lives and livelihood of communities on a sustainable basis.” The company’s goal was to be a purpose driven and socially responsible company – aligning with RPSG group’s vision of empowering lives by providing access to education, environment and healthcare, promoting sports, arts and culture, and supporting gender equality and women empowerment to improve the overall quality of life. Firstsource intended to fulfil this by deploying its resources, people and digital solutions.

Till 31 Mar 2023, 289 events were conducted with INR 17.7 Mn in CSR spend which impacted 65,550 people at Firstsource.³ There has been a significant increase over the previous years as seen from Exhibit 2. In FY24, 690 events were conducted and the CSR spend was INR 11 Mn. Core areas of impact include education, environment,

¹ <https://www.firstsource.com/wp-content/uploads/2016/07/FSL-prospectus.pdf>

² <https://www.firstsource.com/wp-content/uploads/2024/05/FSL Earnings Presentation-Q4FY2024.pdf>

³ <https://www.firstsource.com/corporate-social-responsibility/>

healthcare, art and culture, sports, empowerment, and gender equality. Details of some of the CSR projects at Firstsource are provided in Exhibit 3.

Cultivating Deep Employee Engagement In CSR

To achieve true inclusivity and create deep impact, it is crucial that the values of the organisation such as equity and fairness that apply to external programs are equally reflected and aligned with an organisation's internal structures, governance, leadership, and culture. When these values are embedded within an organisation's internal framework, they naturally influence and become the guiding principles for key decisions, such as where to allocate funds, what initiatives to support, and how to approach development challenges.

Firstsource exemplifies this approach by fostering an open, supportive, and inclusive culture within its workforce. By genuinely embracing inclusivity at all levels, it has not only achieved multifaceted impacts but also expanded its reach to include often overlooked geographies. This commitment to inclusivity within the organisation has translated into broader, more impactful outcomes in their CSR initiatives, setting a powerful example of how internal values can drive external success.

One aspect that stands out at Firstsource, is the fact that CSR is not just driven by funds, but by employee volunteers. Firstsource employees volunteer for different causes over and above their regular work hours. Once volunteers are back from a certain event, it leads to a cascading effect, where they share their experience and thus motivate their colleagues to get excited about volunteering. Firstsource also drove senior leadership towards volunteering, which in turn inspires the entire organisation. Typically, one manager had 10 reportees and these further had 10 reportees each. Thus, the impact of one manager volunteering, cascaded down to 100 other employees. In FY24, through the "Every Leader a Volunteer" campaign, Firstsource had 128 D+ leaders, comprising 22% of senior leadership⁴, participate in Community Outreach Programs. Further, the organisation had also identified

⁴ <https://www.firstsource.com/wp-content/uploads/2024/06/Annual-Report-FY24.pdf> (Page 73)

“influencers” (similar to Social Media influencers) across each of their 39 centres, who have a huge following and thus increased the number of volunteers.

As per Shahul Karim, Senior Vice President, HR, the attrition rate amongst volunteers was 0.25%, while the company average was around 2%. He attributed this to better satisfaction amongst volunteers. Further, the attribute of volunteering is tested amongst employees from the selection process itself. While evaluating whether a new hire would be a good Firstsourcer, the company also assessed them on interest and ability to volunteer. Firstsource wanted to ensure that the new hires are similar to the enterprise DNA. The hiring process comprised of case study evaluation, where the interviewee had to do case analysis and present a solution. Problems presented in the case ranged from non-availability of healthcare facilities to empowering rural communities. All solutions provided by potential employees were rigorously analysed, that also helped in creating a database of potential projects, which Firstsource could take up. Further, once candidates were selected, during their induction as well, they were shown videos of volunteering projects, impact created and leaders volunteering, which further inspired them to volunteer. Thus, Firstsource tried to ingrain volunteering for CSR from pre-selection process itself and continued doing this over the employment period.

Floran Jayaraj, Assistant Manager, HR also mentioned that Firstsource was focussed on inclusive hiring along with regular hiring. In regular hiring, the firm typically attracts a large pool of talent, while for inclusive hiring they needed to innovatively source candidates from among women, the economically weak, those with disabilities and the LGBTQ+ community. For inclusive hiring, Firstsource also tied up with its not-for-profit partners to identify the right candidates. Many candidates also get identified and trained in mentorship events. One specific project, which Firstsource conducted, was to hire women college students for part-time roles. During their graduation program, they not only earned, but also learned work and gained corporate skills. These part-timers helped create a buffer that also fulfilled some client SLAs. Starting with 12 women students, Firstsource was looking at tripling this number within a short time. Inclusive or diversity hiring has also been driven due to increasing client requirements.

These practices highlight how the organisation takes a unique and thoughtful approach to involving its employees in CSR activities by focusing on leveraging their individual skills and expertise instead of assigning predefined tasks. This strategy not only maximises the impact of their contributions but also ensures that employees can engage in meaningful ways that align with their strengths and interests. To further encourage participation, Firstsource has made it exceptionally convenient for employees to get involved.

For example, while they offer traditional on-the-ground initiatives like tree planting programs, they also recognise the value of employees' soft skills. Consequently, they have developed opportunities for staff to contribute through activities that do not necessitate their physical presence in the field. This could include mentoring, offering professional advice, or engaging in virtual volunteering projects. By providing a range of flexible and impactful options, Firstsource ensures that all employees can participate in CSR activities that are both convenient and personally fulfilling.

Employees volunteered for different mentorship and corporate training programs in different not-for-profit organisations to train possible inclusive hiring candidates.

Earlier, Shahul Karim wondered whether employees needed to be compensated for volunteering, since they went out of their regular hours for volunteering. However, the team later realised that recognition was more important than rewards, since volunteers were intrinsically motivated. The team then started creating and sharing Instagram style short videos showcasing work of volunteers and appreciating their efforts. This not only inspired more employees to volunteer but also encouraged the current volunteers to do more.

At Firstsource, all departments are responsible for CSR and volunteering and not just the Human Resources. The C-Suite used to ask the department heads about the volunteering employees and the hours contributed—thus bringing about a significant cultural shift at the company.

Encouraging employees to pitch projects that resonate with their personal interests and passions has been a key strategy in boosting engagement. This innovative

approach not only fosters a deeper connection to CSR initiatives but also significantly increases employee participation. By allowing employees to propose projects that are meaningful to them, such as health camps in their local communities, the company ensures these initiatives are driven by genuine commitment and enthusiasm.

This inclusive strategy empowers employees to take ownership of the projects, leading to higher levels of engagement and a greater sense of responsibility. As a result, employees are more motivated to see these programs through to completion, knowing they are making a direct impact on causes that matter to them. This hands-on involvement enhances the overall effectiveness of the company's CSR efforts, creating a collaborative environment where employees are not just participants but active contributors to Firstsource's social mission.

Building Long-term Partnerships in CSR

Firstsource, through its flexible and trust-based partnerships, exemplifies how fostering an inclusive decision-making process with partners can lead to sustained social impact. By enabling their Social Purpose Organizations (SPOs) to collaborate with other SPOs working in the same thematic areas and leveraging their collective expertise and knowledge, the organisation has demonstrated the power of these practices. Their approach shows that by building partnerships rooted in trust and inclusivity, it is possible to create an environment where SPOs can thrive and address the real needs of the communities they serve, ultimately leading to more sustained and impactful social change.

For impactful social change, it is crucial to have knowledge grounded in a deep understanding of the context, situations, needs, challenges, and effective solutions specific to those challenges. This vital knowledge primarily resides within the communities themselves and the SPOs and NGOs that are deeply rooted in them. To harness this knowledge effectively, it is essential to create partnerships and environments that are conducive to the needs and requirements of the SPOs.

Adopting a trust-based approach in partnerships with SPOs is key to distributing power more equitably and providing the flexibility needed to adapt to the real needs of the communities. Such an approach not only empowers SPOs but also enhances their ability to respond effectively to the evolving challenges faced by the communities they serve.

Firstsource worked with several Not-For-Profit organisations to drive its CSR activities. Bhumi NGO was one such organisation. Bhumi is one of India's largest independent youth volunteer non-profit organisations. Founded in 2006, Bhumi works towards the education of underprivileged children and environmental conservation. With a focus on creating a better society by enabling young people to contribute their time and skills for community development, Bhumi operates in several cities across India.

Since 2023, post-COVID, Firstsource and Bhumi have focused on community welfare and quality education through volunteer-driven initiatives. Key projects included:

- Joy to the World: Fulfilled wishes of 2,000 children in shelter homes across nine cities, engaging employees through payroll giving.
- Book a Smile: Collaborated with Pratham Books to set up 100 libraries in urban slum community centres and schools.
- R20 Program: Vehicle named Wendy travelled to rural schools providing art-based education in collaboration with Nalanda Way.
- STEM Education (2024): Conducted immersive sessions and a STEM festival for Grades 6-9.

Both organisations emphasised on Firstsource's volunteer involvement and collaboration with other NGOs, and how they extend their outreach to rural areas and involve a significant number of employees in their initiatives.

"What we found very interesting at Firstsource, was that 75 to 80% of employees volunteer. At Hyderabad, they have a dedicated person Preethi, which helps in easy coordination and planning of activities. We have accessibility to Sankara and others too. Further with Firstsource, there is no giver mindset. They are partners."

- Shriram K, Bhumi NGO

Firstsource's collaboration with its NGO partners goes beyond funding, volunteering and other activities. One of the college students who was supported through scholarships by Bhumi was recruited by Firstsource through their regular placement process. Through scholarships, mentorship, and final placements, the company collaborated end-to-end with NGOs to take impact to the next level. Firstsource adopts a collaborative approach in decision-making and program design, working closely with partner organisations rather than simply funding pre-pitched programs. The ideation process is a joint effort, involving employee volunteers and leadership from both Firstsource and their partners. This synergy ensures that the programs are not only well-funded but also enriched with the skills and resources necessary for success.

A notable example of this collaboration is the Right to Education helpline project with Bhumi, where Firstsource went beyond providing financial support to enable the program. Eight full-time employees volunteered to assist in calling parents and guardians, thereby boosting admissions for children from underprivileged backgrounds. This hands-on involvement of the company with the non-profits they support is a distinctive feature setting them apart from other funders.

They have also actively encouraged Bhumi to partner with other organisations, particularly in geographical areas, locations, or skill sets where it might have limitations. This approach encourages their partners to partner with other organisations that share similar interests, mission and vision. Another notable example is the 'Book a Smile' intervention, where Bhumi partnered with Pratham, enabling them to reach diverse and previously inaccessible regions. Firstsource consistently motivates their NGO partners to explore and engage in regions beyond their immediate localities, ensuring that their efforts have a broad and meaningful impact, which is different from the usual CSR practices and norms.

Moreover, representatives of Bhumi shared how the organisation feels secure and supported in these partnerships, knowing that the company values collaboration over competition. There is mutual trust between Firstsource and Bhumi, where both entities work together to enhance the effectiveness of their programs. This trust ensures that Bhumi does not fear being sidelined in future projects but rather sees it as an opportunity to make their initiatives more impactful through collaborative

efforts.

Another close partner of Firstsource is Nirmaan, an 18 year old organisation with focus on education, skill development & entrepreneurship, health and wellbeing, community development and social leadership. It has 200+ corporate, government and philanthropic partners across USA, UK, Australia, Singapore, and UAE. During COVID, Nirmaan, in partnership with Firstsource, set up ICU units in hospitals, Post COVID, it is now running multi-speciality health camps across villages, and has also set up telehealth units. Firstsource volunteers also helped Nirmaan in its Education and Empowerment focus areas through mentorship and training. Students from Nirmaan visited the Firstsource campus to understand the work which proved to be inspiring for them, especially the female students. Firstsource also involved clients in their CSR activities. It had previously conducted client visits at Nirmaan and other partner organisations. This enabled two things—assured the client of the CSR activities carried out by the company and increased client interest in social causes. Firstsource also enabled the digital transformation of different processes at Nirmaan.

Firstsource fosters an environment of equality and teamwork, working towards eliminating any power dynamics between them and their non-profit partners. Leadership at Firstsource is as accessible and collaborative as POC or project managers, promoting a sense of shared responsibility and partnership. This approach not only enhances the effectiveness of the programs but also strengthens the relationship between the company and its partners.

“Deep involvement of senior leaders and employees is what differentiates Firstsource from our other partner organizations. We feel like an entire organization is with us. Further they hire employees through inclusive hiring and that aspires our communities too!”

– Mayank Patnala, Founder & Global CEO, Nirmaan

Looking Ahead

Firstsource’s approach to CSR is distinguished by its innovative and inclusive strategies that engage employees at all levels, foster meaningful partnerships, and

emphasise community impact. By encouraging employee-led projects, promoting collaborative ideation, and leveraging the strengths and skills of their workforce, Firstsource has created a dynamic and effective CSR program. Their commitment to hands-on involvement, inclusive hiring practices, and recognition of volunteer efforts has not only enhanced the effectiveness of their initiatives but also cultivated a culture of mutual trust and shared responsibility. Through these best practices, Firstsource continues to make a significant and positive impact on the communities they serve, setting a benchmark for corporate social responsibility.

Sankara and his team are proud of the work done so far at Firstsource. Some of the challenges he spoke candidly about included: how to get more employees to volunteer at Firstsource; taking this to the entire RPSG group to create better impact, and most importantly, to contribute and bring about change across multiple communities and thousands of people. However, resource constraints remained a challenge.

Sankara is pondering on ways in which projects can be co-created, programs with NGO partners developed and bring in more volunteers. He is aware that to reach out to thousands of communities or to plant a million trees, there is a long way to go. However, his vision remains crystal clear.

Best Practices from Firstsource at A Glance

Best Practice	Description	Impact
Employee-Led Project Pitches	Encourages employees to propose projects that align with their personal interests and passions.	Increases employee participation and engagement in CSR initiatives.
Collaborative Ideation	Involves employee volunteers and leadership from both Firstsource and partner organisations in program design and decision-making.	Ensures programs are well-rounded, inclusive, and effectively supported.
Strategic Partnerships	Forms partnerships with NGOs that complement geographical reach and skill sets.	Expands reach and impact of CSR initiatives.
Hands-On Involvement	Employees actively participate in CSR projects, such as volunteering in field activities.	Enhances personal fulfilment of employees and boosts program effectiveness.
Inclusive Engagement Opportunities	Provides diverse ways for employees to contribute, including remote and skill-based volunteering.	Accommodates different schedules and leverages various employee skills.
Supportive Leadership	Leadership is accessible and collaborative, working closely with project teams and partners.	Fosters a sense of equality and shared responsibility, strengthening partnerships.

Mutual Trust	Cultivates trust between Firstsource and partners, ensuring support and collaboration in future projects.	Encourages long-term partnerships and shared goals.
Inclusive Hiring Practices	Focuses on hiring from diverse backgrounds including women, economically weak, the disabled, and LGBTQ+ candidates.	Promotes diversity and inclusion, meeting client requirements and enriching the workforce.
Beyond immediate geographies	Engages in activities beyond immediate localities and involves clients in CSR initiatives.	Broadens the scope and impact of social initiatives, fostering community and client involvement.
Comprehensive Onboarding	Includes volunteering information and inspiring stories in the induction process for new hires.	Instils a culture of volunteering from the start, increasing long-term engagement.
Influencer Identification	Identifies and leverages influencers within the organisation to boost volunteer participation.	Increases volunteer numbers and engagement through peer influence.
Campaigns like 'Every Leader a Volunteer'	Encourages senior leaders to participate in volunteering, inspiring broader employee involvement.	Creates a cascading effect, significantly increasing overall volunteer participation.

Exhibit 1: About Firstsource

Details	Description
Industries	Banking & Financial Services Healthcare Public Sector Utilities Communications Media Retail EdTech Private Equity Technology
Services	AI and ML Collections Consulting Customer Experience Digital Platforms & Technologies IT Services & Solutions Trust & Safety
Geographies	India, USA, UK, Philippines, Mexico, Australia, New Zealand
Clients	150+ global clients including VirginHolidays, Comcast, Synexus, Now, NationalMI amongst others
Financials	Revenues FY 24 - INR 63.36 Bn FY 23 - INR 60.22 Bn FY 22 - INR 59.22 Bn

Exhibit 2: CSR Impact Growth

Details	FY 2022	FY 2023	FY 2024
CSR Events	171	289	690
CSR Spend	INR 15.5 Mn	INR 17.7 Mn	INR 11.1 Mn
CSR Budget Transferred to RPSG Trust	INR 40.1 Mn	INR 50.6 Mn	INR 64.3 Mn
Lives Impacted	23,009	65,550	48,370
Volunteers & Donors	5497	4041	5497
Volunteering Hours	51394	15298	15507

Source: Compiled by case authors from below –

https://www.firstsource.com/wp-content/uploads/2023/03/CSR-Report-2022_31-03-23-v2.pdf

<https://www.firstsource.com/corporate-social-responsibility/>

<https://www.firstsource.com/wp-content/uploads/2023/07/Annual-Report-FY23.pdf>

<https://www.firstsource.com/wp-content/uploads/2024/06/Annual-Report-FY24.pdf>

<https://www.firstsource.com/wp-content/uploads/2022/07/Firstsource-Annual-Report-C-8-July.pdf>

Exhibit 3: CSR Projects at Firstsource

Project Details	Project Description
Area: Women Empowerment & Digital Skilling State: Madhya Pradesh Impact: 326 Women Partner : NASSCOM	Women in Bagh village of Madhya Pradesh were extremely skilled in crafts, and made articles out of jute and other recyclable materials. However, they were not able to sell their products. Firstsource along with NASSCOM trained them on how to use UPI and the use of social media to help them sell their products.

References

Give Grants. (2024). Dus spoke India Inc – India CSR: Reflections from the last decade, visioning for the next. https://give.do/givegrants/wp-content/uploads/2024/04/dus-spoke-India-Inc_Report.pdf

NOTES

NOTES

