

Volume 32, Issue 2**Research Announcement****Association between corporate social responsibility and firm financial performance: empirical evidence from bombay stock exchange**

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Abstract

This paper examines the association between corporate social responsibility and firm financial performance for the period from 2008 to 2011. Corporate social responsibility is of crucial importance for the evaluation of firms financial because corporate social responsibility is the action strategy of a firm and might affect the firm financial performance. This study is based on secondary data obtained from the annual (sustainable) report of firms listed in sensex of Bombay stock exchange and various databases including yahoo finance database. In the course of analysis, descriptive statistics and regression statistics of Hausman test model has been designed. The results show that the CSR activities conducted by firms are still relatively low. Furthermore, the panel data estimation suggests that CSR has the positive effect on the firm financial performance. The results also indicate that the financial crisis in 2008 reduced the positive effect of the CSR on the firm financial performance.

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