



**FINANCIAL KNOWLEDGE AND SOCIAL LIABILITY FOR SUSTAINABLE DEVELOPMENT**

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**ABSTRACT**

In this paper, are the financial training – got by monetary investigations in light of monetary culture - and the corporate social obligation – acquired on the business condition. These stages must be secured by all elements that try to accomplish the coveted supportable advancement level. The financial instruction and the social obligation progress toward becoming mainstays of reasonable advancement and must be connected, fundamentally, in the region of monetary educating and of the business condition. An undertaking is considered "socially dependable" when it takes after the standards of moral monetary, have the capable workers, add to the macroeconomic improvement and does not trade off the advancement limit of who and what is to come. We propose to break down, in connection, the primary particular parts of financial instruction, corporate social obligation and supportable improvement, as far as the need to execute these ideas in the Indian business condition.

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**INTRODUCTION**

The present society and the one towards which we are heading shapes the diverse types of (re)interpretation of the person's connection amongst financial aspects and condition. The hypothesis under which man in his protection and survival, is subject to the regular and social condition in which he lives. Along these lines was developed the idea of manageability in financial aspects, that these days is hard to be acknowledged in correct terms. More, for some individuals, the idea of supportability is connected just with natural insurance, and this isn't sufficient. The soundness of nature is vital for personal satisfaction and long-haul flourishing and an applicable answer for redress this circumstance is to re-instruct the populace to confront the requests of existing assets, yet exploiting they better. Accordingly, making a framework to teach residents on reasonable advancement would prompt ecological familiarity with financial, social, political, natural, improvement of states of mind, convictions, and bearings for activities and, not minimum, the establishment of conduct between various social gatherings, to nature. The contemporary monetary world is confronting numerous progressions at various levels, reflected in another way to deal with the indication of the business condition. Thus, are seeming new ideas that more likely than not been presented with duty by and by. We consider that exist three ideas that excite a specific enthusiasm among specialists: supportable improvement, corporate social obligation, and

monetary training. In concurrence with the writing, it can be seen that these ideas are getting a charge out of expanded consideration from scholastics and scientists, yet additionally from the business condition. As the association between these ideas, we believe that a decent financial instruction makes the help for a social duty of enterprise and business world and a positive indication of business world conduce, with different elements, to an economic advancement. The instruction is show and acknowledges in different measurements and plans. One of these drew closer by this work from the viewpoint of supportable improvement, is the financial training which we consider imperative and key keeping in mind the end goal to guarantee a feasible future for the business condition and human culture, in its multifaceted nature. The contention from which we began on picking this topic is the perception that we live in a world ruled by real changes in financial, social, ecological and innovative zones. A deficient way to deal with these progressions dangers creating a solid destabilization with an incredible disturbance of the monetary and social adjustment. The monetary instruction is intended to shape the future buyers, workers, and business people. Situated to guarantee the feasible improvement, the financial training is set up, alongside corporate social duty, on fundamentals column, causing new types of monetary conduct, ideally supportable.

This work expects to feature the multifaceted nature of the instructive procedure and the significance of monetary training, and the associations with other instructive fields. We expect to exhibit the contingent linkage between the need to understand a genuine reasonable improvement and the

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mainstays of that: financial instruction and corporate social responsibility (CSR). As indicated by the standards of practical improvement, the organizations of the current monetary condition are in charge of guaranteeing the financial advancement without bounds ages. At first considered just as moral, social and ecological issues, the ideas of practical improvement and CSR, by and by deciding the requirement for comprehension in numerous territories: financial matters, benefit, chance, evaluation, training and so forth. Reason for long introduction to the monetary development is as yet hard to transform it all of a sudden, particularly in nations with a medium level of improvement. Along these lines, it appears to be characteristic that one of the crucial inquiries regarding CSR and practical advancement has been connected to the issue of gainfulness. As we would see it, this debate can be unravelled just by a cutting edge and subjective financial training.

For India and different nations as of late rising up out of the controlled monetary framework, the financial training ought to be combined with the particular new ideas of the advanced financial world and with another kind of financial matters: eco-economy. These ideas generally talked about in strength writing and on political and monetary scenes of the world are:

1. Sustainable development
2. Corporate social responsibility
3. Eco-economy

By gathering of understudy's in financial aspects suppositions and those of representative from Indian with respect to the need of eco-monetary instruction and CSR presumption, we contend the nature and significance of the connection between supportable advancement and its essential columns: monetary training and corporate duty.

***Importance of Economic knowledge for Sustainable Development***

The economic knowledge is a total of various sorts of methodologies, beginning from the essential point of big business - making a benefit – up to the issues of morals in financial matters. Amid these methodologies, is progressively more grounded, an idea grasped by numerous exercises areas, yet insufficient saw generally, keeping in mind the end goal to wind up a propensity in monetary conduct. By a satisfactory financial training is guaranteeing security in the public arena, a great financial demarche and a more prominent perceptiveness to the group issues confronting these days world. Hence, is force the frame a monetary instruction in view of strong help, on the grounds that "the genuine change is created constantly inside - outside and emerging from a work that drudges to roots, working on our mind-set, on the principal ideal models. The monetary training plays an indispensable part in the arrangement of financial experts, business people, customers, workers with another vision, and totally open to maintainable improvement.

Truth be told, themselves dynamism of the logical, innovative and monetary condition of the start of the is a steady and lasting test for instructive frameworks inside which guarantees the development of a maintainable conduct and expert adjustment.

Further, we allude to the financial instructive framework from Indian, concentrating on scholastic monetary training, beginning from the perception that the India economy has a genuine need by all around prepared market analysts to repair the monetary issues from most recent 30 years and to arrange on a sound bearing, toward a reasonable economy. As we would see it, even as of now is felt the issues of this sudden and surprising change, for some substances of the national financial framework? Reason for the requirement for monetary reorientation, multiplied by enrolment toward an economic improvement, the Indian instructive framework has acclimatized new rules in training focused on a practical advancement. From the method for development of national economy over the most recent 10 years, with the relapses enlistment on key territories, and from the current financial working, we watch that the Indian economy requires the nearness of market analysts prepared on settling the basic monetary issues, ready to pick reasonably, to suspect and estimating the overarching propensities of economy in emergency circumstances, to distinguish them for conquering the troubles, to have the capacity to think and act in the soul of monetary sanity.

From data presented in Table 1, we notice the following evolution related to higher education, especially that economic in India. Total number of economics students is increased, and total number of Institutions is increased. The monetary improvement markers don't enrol steady positive development, as was normal (Table 2). Or then again, the practical improvement requires not quantitative, but rather additionally subjective development. We presume that the financial interest for higher monetary instruction is in strife with the residential work advertise. More terrible, youngsters choose advanced education dismissing the section into joblessness after secondary school graduation, additionally undermining to end up jobless with further certification or seek after financial recuperation or for the chance to emigrate.

Identified with activities keeping in mind the end goal to fortify the monetary instruction in India, there were various, yet it must be evaluated not as far as number done but instead, of the impacts got in time.

**RESULT**

With a specific end goal to recognize the connection between the components of financial knowledge, showcase and the need to accomplish a negligible phase of maintainable improvement, we understood an overview on an example of 300 understudies from Faculty of Economics and Business Administration by determination of the individuals who took an interest in different exercises of non-formal instruction.

**Table 1** Measure of Economic knowledge (Karnataka State)

<b>Index</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
No. Economics Students	9757	28992	64206	80721	113923	122598	129204	139547	146792	121694
No. Faculties	186	262	485	632	754	742	770	755	631	617
No. Institutions	48	63	102	121	122	117	107	104	106	106
Habitat	83%	103%	157%	202%	286%	300%	331%	364%	421%	414%

**Table 2** net index for evolution Indian Economy (Karnataka State)

Index	2012	2013	2014	2015	2016	2017
Payment (Million USD)	-3060	-5099	-6888	-10156	-16714	-16157
Credit (Billion)	30122,5	36518,7	63102,9	95924,3	157751,3	215260,9
GDP (Million)	152017,0	197427,6	247368,0	288954,6	344650,6	416006,8
private sector product (%)	69,4	67,7	71,5	70,1	71,6	72,0
Labour productivity (person)	18354,6	23477,4	27541,5	32609,5	39334,1	-----
Total unemployed (person)	658891	557892	522967	460495	367838	403441
Unemployment rate (%)	7,4	6,3	5,9	5,2	4,0	4,4
Total investments (Million)	35651,2	42111,3	47851,5	68827,5	83660,6	99525,6

The fundamental inquiries have alluded to enthusiasm for the idea of reasonable advancement, appraisal of non-formal and formal instruction as a learning technique, the time allotment to ponder on subjects of feasible improvement and CSR.

**Table 3** Result of sustainable development and CSR

It is safe to say that you are occupied with the theme of "supportable advancement"?	As a learning strategy, do you support the formal training?		As a learning strategy, do you endorse the non-formal instruction?		It is safe to say that you are arranged to commit more than 5 hours/week so as to ponder these points?		
	Never	2,20	Never	2,20	Never	2,20	
Less	1,10	Less	5,49	Less	6,59	Less	14,29
Direct	23,08	Direct	37,36	Direct	14,29	Direct	64,84
Much	51,65	Much	39,56	Much	49,45	Much	17,58
Need	24,18	Need	15,38	Need	29,67	Need	1,10

Indeed, even the greater part are intrigued about feasible advancement subject (51.65% much and 24.18% with need), they are not extremely arranged to devote more than 5 hours/week for the investigation of this theme (need just 1.1%, never 2.2% and direct 64.84%). The lion's share affirm the non-formal instruction (29.67% need for non-formal training contrasted with 15.38% need for formal instruction).

The financial knowledge, intended to guarantee a supportable advancement, put resources into degree level of cognizance and duty surprisingly identified with financial and social scene, the part of this comprising in demonstrating without bounds business analyst that to have the capacity to frame itself feeling on the encompassing reality and to understand that the life of future ages is straightforwardly subject to his choices and exercises. Subsequently, the financial knowledge for feasible improvement must get a fundamental part, as in alternate sorts of training, and should develop biggest zones, as the best approach to guarantee a maintainable advancement in financial, social, mechanical and ecological zones.

**CONCLUSION**

The sustainable development is a champion among the most present-day thoughts moved closer in the money related world and addresses a goal of the making gets ready for a far-reaching number of components from the going with characterizations: wander, open and private foundations, legitimate units, occupants et cetera. So as to understand advancement in light of concurrent accomplishment of monetary, natural and social objectives, it is important to cover some harbinger stages clear characterized. Considering that "the empires of the future will be empires of mind, knowledge, and learning,"the financial knowledge approach ought to be viewed as collaboration between conventional orders and new

present-day ideas, no chance apparent as an extra parched train from the educational modules. The inspiration of deciding on such framework is supported by a progression of advantages for the individuals who transmit the data and who absorb it. The instructive framework from India is described by the absence of steady, composed, facilitated and systematized worries for issues identified with financial training towards supportable improvement. By modernization of Indian training framework relying upon the likelihood of a decision between a manageable future, an educated and taught open or a debased living condition and an open that disregards these issues.

Seen from the point of view of manageable advancement, the financial instruction and the CSR are a wonder that has picked up plentifulness in created nations, since its need was comprehended both by organizations that started such projects and the groups that advantage from them, looking at that as an organization has the obligation to help the group and to be a "decent resident" and its neighbour.

A few cynics said that this sort of action is nothing else more than another advertising device that expects to enhance the picture capital of the organization and its budgetary execution. In actuality, a noteworthy certainty of monetary training is to frame experts and nationals ready to make the investigation, union, and assessment arranged towards manageability.

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