

CORPORATE SOCIAL RESPONSIBILITY AND FIRM'S PERFORMANCE: AN OVERVIEW OF COMPANIES POLICES: A STUDY OF KUBOTA AGRICULTURE MACHINERY PVT. LTD IN INDIA

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ABSTRACT

Corporate social responsibility (CSR) is a business approach that contributes to sustainable development by delivering economic, social, and environmental benefits for all stakeholders. CSR policies can have a positive impact on firm performance by improving reputation, attracting and retaining customers and employees, and reducing costs. This research paper includes a study of CSR activities of Kubota Ecsorts Company regarding performance gain and improvement in their activities and results. By reviewing in the existing literature and observations of the company with secondary data collection methods. We will investigate why CSR activities in Indian companies results in improvements in results and performance.

This study examines the CSR policies of Kubota Agriculture Machinery Pvt. Ltd., a leading manufacturer of agricultural machinery in India. Kubota has a strong commitment to CSR and has implemented a range of initiatives in the areas of community development, environmental protection, and employee welfare. The study finds that Kubota's CSR policies have had a number of positive benefits for the company. For example, Kubota's reputation as a socially responsible company has helped it to attract new customers and employees. Kubota's CSR initiatives have also helped to reduce the company's environmental impact and improve its operational efficiency.

Key Words :- Development, Protection, Welfare, Employees , Agriculture, Performance, Reputation, Loyalty , Operational , Efficiency.

INTRODUCTION

Corporate Social Responsibility

CSR is also know as Corporate Social Responsibility. Its means that companies and businesses take actions to do good things for society and the environment, before beyond just making money. It refers to a company's initiative to take responsibility for its social and environmental impact beyond its core business activities. CSR involves a company's efforts to contribute positively to society and minimize its negative impact. Corporate social responsibility (CSR) is a self-regulating business model that helps a company be socially accountable to itself, its stakeholders, and the public.

Author Says –

“What the public thinks of your company is critical to its success,” said Katie Schmidt, founder and lead designer of Passion Lilie. “By building a positive image that you believe in, you can make a name for your company as being socially conscious.”

Firm's Performance

Many companies are wants to improve their performance in any way Possible. Firm's performance refers to how well a company or business is doing in terms of its operations, financial results, and overall effectiveness in achieving its goals. Corporate social responsibility (CSR) has received increasing attention in recent years as companies recognize the need to be productive with social and environmental responsibility. This article examines the policies and practices of companies in different industries with the aim of understanding how social responsibility affects the overall performance of companies.

The question is: how can CSR affect firms performance? And what is the perception of CSR by investors and stakeholders? Successful firms show a key ingredient for developing our country. Many economists consider them similar to an engine in determining their Economic, social, and political development. To survive in a competitive Business environment, every firm should operate in conditions of Performance. Nowadays, firm performance has become a relevant concept in strategic Management research and is frequently used as a dependent variable. Although it is a very common notion in the academic literature, there is hardly A consensus about its definition and measurement. However, due to the absence of any operational definition of firm Performance upon which the majority of scholars consent, there would Naturally be diverse interpretations suggested by various people according to Their personal perceptions. Definitions of this concept may be abstract, or General, less or clearly defined.

Firm Performance: From the 50s to the End of the Last Decade of the Twentieth Century

Later in the 60s and 70s, organizations start to explore new ways to Evaluate their performance. During this time, performance was define as an Organization's ability to exploit its environment for accessing and using the Limited resources (Yuchtman & Seashore, 1967). Price (1968) considers that performance is synonymous with Organizational effectiveness, and identifies as appreciation criteria: Productivity, conformity, and institutionalization. Moh (1972) identifies the following as the criteria for evaluating Performance: productivity, flexibility, and adaptability.

Harrison (1974) defines performance as the outcome of evaluating Effort. Lupton (1977) treated the notion of organizational performance in the Most careful and clear manner in comparison with other researchers in the Same period. According to Lupton, in an effective organization, the Productivity rate and levels of motivation and satisfaction of its members are high, while rates of turnover, costs, labour unrest are low or absent. However, According to Katz and Kahn (1978), the effectiveness and efficiency of an Organization were similar, and both were crucial components of the global Organizational performance, which can be assessed through maximizing the Entire returns of all kinds

In the 1980s, the firm performance depended on its ability to create value For its clients (Porter, 1986). Robbins (1987) defined performance as the extent to which an Organization, as a social

system, could consider both its means and ends. Cherrington (1989) considered performance as a concept of success or Effectiveness of an organization, and as an indication of the organizational Manner that it is performing effectively to achieve its goals successfully. During the following decade, Adam (1994) considered organizational Performance as deeply dependent on the employees' performance quality. He

Believed that in order to guarantee a high quality organizational performance, It is essential to have regular exposure of the workers of the company to new And up-to-date knowledge and skills, which would, in turn, help them keep up With the new changes happening in the market, and, ultimately, increase the Quality of organizational performance. Cohen (1994) puts the notice of identity between performance and Efficiency, following the results obtained by the entity in relation to resources Used. Bourguignon (1997) assimilates performance with an "action", with a Certain "behaviour" (in terms of a dynamic view, meaning, "to perform") and Not just as a "result" (in terms of a static view). Harrison and Freeman (1999) confirmed that an effective organization With high standard of performance level is the one that keeps the demands of Its stakeholders satisfied.

Firm Performance: From the First Decade of the Twenty-First Century

In the first decade of the twenty-first century, the definition of Organizational performance principally focused on the capability and ability Of an organization to efficiently exploit the available resources to achieve Accomplishments consistent with the set objectives of the company, as well as Considering their relevance to its users (Peterson, Gijsbers, & Wilks, 2003).

Last year was the first year of both our Long-Term Vision. Founded in 1890 Kubota Pvt. Ltd. Ever since its founding, Kubota has been Tackling global issues related to food, Water, and the environment. In 1890, Gonshiro Kubota, the founder of the Kubota Group, started his metal casting Business at the age of 19. Inheriting the founder's beliefs to this day, 40,000 employees of The Kubota Group are promoting the company's businesses all over the world as part of their Efforts to realize the vision of Kubota Group: "Global Major Brand Kubota."

Planning for upcoming years - "GMB2030" and Mid-Term Business Plan 2025, and it was also A year in which we were called on to run our business while Facing up to the COVID-19 pandemic and myriad other external Factors. In the first half of 2021, we started to be affected by the Procurement issues for materials such as resins and Semiconductors, while later in the year production and sales Around the world were impacted by further waves of the Pandemic. As the economy began to recover, labour shortages Became more pressing, and supply chains became chaotic. Despite all this, the business environment and demand Improved, and our sales topped 2,000 billion yen for the first Time ever, with operating profits also reaching a record high.

In 2024

As of January 2024 Kubota has a market cap of \$17.41 Billion. This makes Kubota the world's 995th most valuable company by market cap according to our data.

Fields in which we are accelerating R&D

1. Carbon-free power train technologies

2. Smart agriculture and autonomous technologies (autonomous and automatic)
3. Resource recycling technologies

The Founding Spirit of Kubota's Founder, Gonshiro Kubota For the prosperity of society, we need to put all our efforts into creation. Our products should not only be technically excellent, but also useful for The good of society. We should create products with all our heart and soul, and realize The commodity values of such products in correct definitions.

OBJECTIVE OF THE STUDY

- To Study whether Corporate Social Responsibility affects the Firm's Performances.
- To Study either the Corporate Social Responsibility And Firm's Performances positively And Negatively .
- The affect of CSR on brand reputation and customer behavior.
- Examine the best inspirations and challenges of CSR policy selection for the company and Society benefits.

LITERATURE REVIEW & IT'S RELEVANCE

Companies are doing good for society and the environment – beyond the just making profits. The term literature review is combining the two words: Review and Literature. Research, review means synthesis of the available knowledge of specific area & literature refers to the knowledge & information about the concepts, definition, and theories used in the concerned field of investigation. The review of literature helps a researcher to know the facts & evidences available to solve the research problem. Review of literature is also helps in framing hypothesis, data sources & appropriate statistical techniques to solve the problem further, the review provides to analyze the gaps, defining the objectives, formulating hypothesis, analysis & interpretations. In context of researcher the depth and breadth of the review emphasizes the credibility of the author (s) in the concerned field & for the professionals these are useful reports to keep them up date with their field.

In a nutshell, with the help of literature review, researcher can identify, appropriate methodology, suitable research design, methods of measuring the variables, techniques of analysis and performing various field observations to illuminate the darkness in the area of his research. Corporate Social Responsibility and Firm Performance - Shammari.M. Waddock and Graves (1997) found that firm's level of CSR have a positive impact on its financial performance This effect, according to them, can be best noticed in the subsequent years, supporting the notion that consistency is important in generating the financial returns of CSR. Barnett (2007) proposed that a firm's current stock of SIC is positively related to its prior CSR activity. That is, a firm can benefit from CSR in building a good influence on its stakeholders, he then proposed that the effect of an act of CSR on stakeholder relations and SIC (stakeholder influence capacity) are amplified in the presence of evidence of its effect on social welfare In other words, a firm needs to show some evidence that its activities have contributed positively to its stakeholder welfare. This reasoning underlies my proposition that a firm that does not air its CSR effectively and in a timely manner would not be able to capitalize on the CSR activities. Therefore, it is important that the

social engagement and reach of a firm -which mainly depends on its ability to continuously make its CSR activities-go noticed and then it can expect an improvement of the effect of such activities.

Amit Kumar Srivastava, **DR. Anviti Gupta, *** DR. Reeta Singh, Akansha Abhi Srivastava In - A literature review done by Chun (2005), he concluded that corporate reputation is “umbrella construct, referring to the cumulative impressions of internal and external stakeholders”, furthermore, the author also insisted on the importance of such construct in creating a positive perceptions at the stakeholders’ side such as suppliers, customers, employees, and other relative stakeholders. This supports the view that reputation works as a either enhancer or ballast of the relationship between firm’s social performance and firm financial performance. Firms need to make their social activities relevant to their domain, important to their major stakeholders, seen and noticeable, and more importantly strategized and sustained in the most profitable way to the firm so it can capitalize on such reputation

The purpose of this study is to show how CSR has been defined, what Dimensions of CSR has been empirically tested and what outcomes can be yielded from fulfilling CSR based on the content analysis of existing CSR literature. Historical Background of CSR: An Introduction, Social Responsibility is inherent feature of Indian Culture- The concept of “Good Governance and Responsibility of Business” in present era termed as Corporate Social Responsibility is not new for One of the most ancient Indian Culture. According to Vedic Darshan:

Giovanni Fiori , Francesca di Donato and Maria Federica Izzo LUISS Guido Carli, Liberia Università Internazion. The idea of CSR as an element of firm strategic advantage isn’t new. According to the strategic stakeholders approach (Freeman, 1984) firms may engage in CSR activities in order to develop and maintain good relationships with various stakeholders (in this sense, also Roberts (1992) and Belkaoui and Karpik (1989). In order to assess the social impact of firm’s behaviour’s and strategies, it is crucial to identify the involved interests. According to Venanzi and Fidanza (2006), a firm is sustainable as it sets not only financial goals but also social and environmental goals and it aims to create value for its shareholders, in order to improve the quality of life and to use efficiently the invested resources. Moreover, the creation of a sustainable firm image can generate (indirectly) economic advantages as: – expansion to new market segments where consumers are interested not only in quality and price but also in the adopted ethical codes (this phenomenon can increase sales); – increased fidelity of customers and suppliers; – capacity to retain talented people (reputational benefits for managers, i.e.) ; – lower interest rate; – creation of alliances and strategic partnerships. Moreover firms with a higher corporate social performance have a better quality or quantity of disclosure (Cormier and Magnan, 1999, Gelb and Strawser, 2001). Also in these terms CSR disclosure can have an impact on firms performance.

Performance measurement

Generally, in order to measure firms performance, the traditional focus of analysts is on the concepts of:-

- Profitability;
- Liquidity;

- Solvency;
- Financial efficiency ;
- Repayment capacity;

According to Garriga and Melé (2004) firms social activities are more than a simply way to achieve economic results, because through these activities companies can developing good relationship with stakeholders (Freeman, 1984) and, indirectly, create value for shareholders. In fact, firms with the attitude toward disclosure related to social responsibility activities appear to be able to develop and maintain better relationship with stakeholders in general (Kitora, Okuda). Abdelaziz Hakimi, Rim Boussaada, Majdi Karmani European Journal of Management and Business Economics - From CSR to firms' performance: Literature on the CSR–FP relationship provides mixed results. An important part of literature supports CSR's positive effect on FP (Margolis et al., 2007; Orlitzky et al., 2003; Barnett and Salomon, 2012; Rodriguez-Fernandez, 2016; Muñoz et al., 2015; Madueño et al., 2016). Less abundant studies found a negative association between CSR and FP (Peng and Yang, 2014). In contrast, some other studies found no significant or U-shaped relationship (Soana, 2011; Sun et al., 2010; McWilliams and Siegel, 2000; Baird et al., 2012; Peng and Yang, 2014).

For the American context, Liu and Lu (2019) tested the impact of CSR on the performance and risk of US firms. The dataset used in this study is based on 15,328 firm-year observations observed during the period 2004–2012. Results show that firm reputation positively influences both CSR and FP, while it is negatively related to firm risk. The authors also conclude that firm reputation could play a mediating role in the CSR–performance–risk relationship. In the same context, Yoon and Chung (2018) concluded that external CSR increases a firm's market value but is negatively related to operational profitability. In addition, they found that internal CSR improves firms' operational profitability but does not affect their market value.

An important part of studies is carried out in the European context (Rodriguez-Fernandez, 2016; Muñoz et al., 2015; Madueño et al., 2016; Madorran and Garcia, 2014; Battaglia et al., 2014; Fischer and Sawczyn, 2013). Most of these studies empirically supported the positive impact of CSR on FP. Rodriguez-Fernandez (2016) investigated the causal relationship between CSR and FP. Findings support strong evidence of the bidirectional relationship between CSR and Spanish FP. In a recent study, Lu et al. (2020) investigated the relationship between CSR and firm competitiveness. They used a sample of 33 Lithuanian companies. The authors found that individual scores, such as environmental, social and economic affect financial capacity, efficiency, innovation and company's reputation differently

Wasim Nasir & Arshad Hassan, Conceptualization, Investigation, Validation, Writing original draft, ¹ Conceptualization, Formal analysis, Methodology, Supervision, and Mushtaq Hussain Khan, Validation, Writing review –

Existing studies, for instance, McWilliams and Siegel [1] discuss and testify to the dichotomy between corporate social responsibility and firm performance but there is no consensus about the positive, negative, or no relationship. There are many reasons for such a mixed result. Some of these lies in the imperfections regarding the measurement of financial performance and corporate

social responsibility, the omission of variables, confusion about the direction of causality, the lack of rigor in the statistical approach used, and inconsistency in the underpinning theory [2]. The debate has inconsistent arguments. The proponents of corporate social responsibility state that CSR has a positive impact on financial performance. The critics argue CSR involves unnecessary costs that reduce profitability. Therefore, the literature in this domain is very diversified. There is a conflicting theoretical framework. The debate has two major perspectives. The studies that consider CSR assignments as an investment and studies that consider these as an agency cost.

RESEARCH METHODOLOGY

Statement of problem:-

There must be an objective behind any research. Without objective there is no meaning of research. Research methodology is a way to systematically solve the problem. It may be understood as a Science of studying how research is done scientifically. In it we study the various steps that are generally adopted by a researcher in studying his research problem along with the logic behind them. The scope of research methodology is wider than that of research method. Research is defined as "a scientific & systematic search for pertinent information on a specific topic". Research is an art of scientific investigation. Research is a systemized effort to gain new knowledge. It is a careful inquiry especially through search for new facts in any branch of knowledge. The search for knowledge through objective and systematic method of finding solution to a problem is a research.

RESEARCH DESIGN

Research design provides the systematic ways of research methods and techniques chosen by a researcher to conduct a study. A research design is the arrangement of the conditions for the collection and analysis of the data in a manner that aims to combine relevance to the research purpose with economy in procedure. In fact, the research design is the conceptual structure within which research is conducted; it constitutes the blue print of the collection, measurement and analysis of the data. As such, the design includes an outline of what the researcher will do from writing the hypothesis and its operational implication to the final analysis of data.

DATA COLLECTION

For any study there must be data for analysis purpose. Without data there is no means of study. Data collection plays an important role in any study. It can be collected from various sources. I have collected the data from two sources which are given below:

Data Collection Process :-

1. Real-time recording:
 2. Quicker decision-making:
 3. Higher data quality:
 4. Reduced manpower and paper requirements
1. Primary Data

- Personal Investigation

- Observation Method
- Information from correspondents
- Information from superiors of the organization

2. Secondary Data

- Published Sources such as Journals, Government Reports, Newspapers and Magazines etc.
- Unpublished Sources such as Company Internal reports prepare by them given to their analyst & Trainees for investigation.
- Websites like Kubota Pvt. Ltd official site, some other sites are also searched to find data.

Sample Size: -

Questionnaire is filled by 100 employees of Kubota Pvt. Ltd.

The questionnaire was filled in the office and vital information was collected which was then subjects to: -

- A pilot survey was conducted before finalizing the questionnaire.
- Data collection was also done with the help of personal observation.
- After completion of survey the data was analyzed and conclusion was drawn.

At the end all information was compiled to complete the Research Report.

COMPANY PROFILE

Introduction:-

Kubota is a comprehensive manufacturer of agricultural machines for both rice farming and dry-field farming. Founded in December 2008 as a subsidiary of Kubota Corporation (Japan), Kubota Agricultural Machinery India Pvt. Ltd. (KAI) is one of the major players in the Indian agricultural machinery industry. Each and every day, Kubota is focused on research to solve the world's issues related to food, water, and the environment.

Spirits

Work for the development of society by drawing on all of our capabilities and know-how to offer superior products and technologies Build today and open the way to tomorrow, with the aim of bringing prosperity to the company and happiness to employees Challenge the unknown with creativity and courage.

Brand Statement

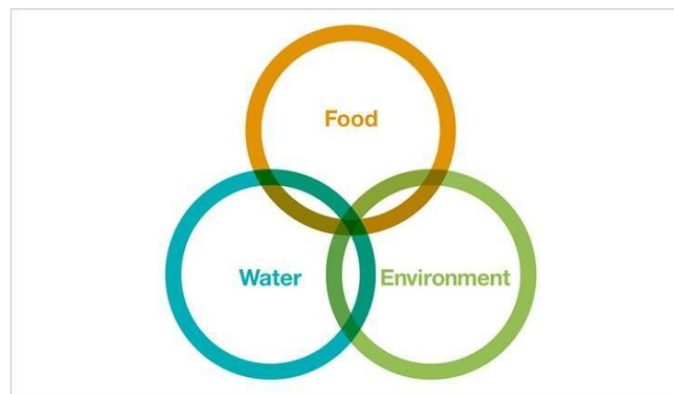
For Earth, For Life Kubota

For Earth, For Life-

The Kubota Group promises to continue supporting the prosperous life of humans while protecting the environment of this beautiful earth.

Mission

Food, water, and the environment. Indispensable for human human beings. Beings The Kubota Group continues to support the future are of the earth and humanity by contributing products that help the abundant and stable production of food, help supply and restore reliable water. And help create a comfortable living environment through its superior products technologies, and services. The world has many problems in the areas of food, water, and the environment For human beings Those problems are out separate themes, but linked closely to each other.



KUBOTA GLOBAL LOOP - Relations among food, water, and the environment Food, Water, and the environment are not separate themes, but linked closely to each other.

CSR Policy

Company has to enclose its CSR policy in Director's report and has to place the same in company website.

CSR ACTIVITIES OF KUBOTA AGRICULTURE MACHINERY PVT. LTD.

1. Education for underprivileged kids

In April - During the COVID pandemic, in absence of smart phones, some students were not able to continue school's online classes. To address this problem Kubota arranged to identify real needy students and handed over tabs to those underprivileged students.

2. Ventilators supply to Army Institute of Cardio Thoracic Sciences (AICTS), Pune (2020).

In August - We have donated two ventilators (Brand: Nocca) to Army Institute of Cardio Thoracic Sciences in presence of Grewal san, Major Gen Arvindam Chatterjee, Brig. Mathews Jacob & Mrs Sonia Meghnani (Rotary club of Amanora). Army Institute of Cardio Thoracic Sciences (AICTS), Pune, it's government hospital working for Covid-19 positive patients. The hospital has been designated to treat COVID19 patients from the armed forces and civilians in Pune city.

3. Food Distributions

With proper surveys through volunteers, we gathered information about real needy people, who were not having ration cards and other sources of income, distributed ration kits to these specific families. To avoid crowds, distributed ration coupons and asked them to maintain social distancing norms to avoid any kind of risks of virus spread.

4. Educational Kits Distribution to stop school dropouts

From last few months the education for underprivileged students have come to a complete standstill. They have no School, Lectures, Teachers, Books or even basic stationeries. For many of the underprivileged children's parents, food and other essential items have taken higher priority than education. We identified 400 very needy students who were on verge of drop out and helped them with Stationary and Educational supplies.

5. Self-Assessment & Case Reporting support

For the people having lesser access to the knowledge regarding COVID- symptoms and way forward about reporting and medical assistance, conducted a drive to inform how to diagnose symptoms, how and where to report and next steps to seek proper medical assistance.

6. Session about COVID related safety awareness & prevention guidelines

Conducted a session (With proper WHO guidelines) about COVID related safety awareness & prevention guidelines for the beneficiaries. Informed them about the do's & don'ts, hand washing techniques, social distance measures etc.

7. Jointly cooperating road safety campaign with other Japanese companies in Chennai on national safety day (2018 MARCH).

Participated in Road Safety Campaign on National Safety Day organised by The Japanese Chamber of Commerce and Industry Chennai (JCCIC) along with other Japanese Companies in Chennai.

8. Donated stationery to Tambaram's Children's Home(FEBRUARY)

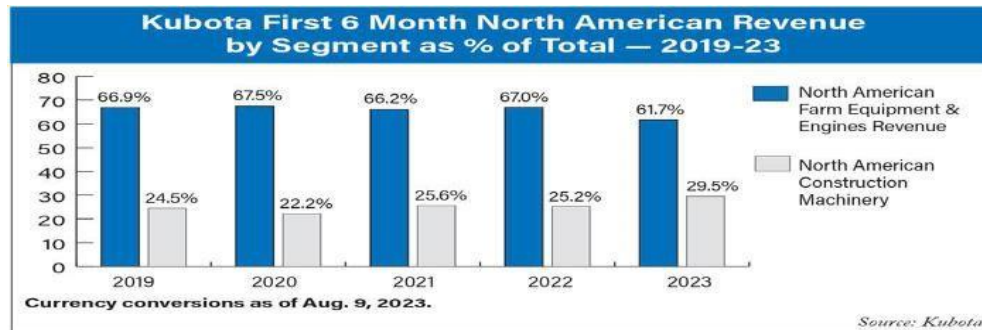
CSR Committee members visit to "Good Life Centre" Children's Home, Tambaram and donated stationeries.

9. MAHARSHI RAMANA HALL (Donated shoes for school kids)

CSR Committee members visit to "Good Life Centre" Children's Home, Tambaram and donated shoes for inmates.

Major Research & Development Areas :-

- Development of various tractor implements.
- Development of attachments for combine harvesters, rice transplanter and excavators to expand the business area.
- Development of specialized machineries for crop harvest.
- Verification of local-specific compatibility and durability of tractors, combine harvesters, rice transplanter, construction machinery.

Sales Ratio :-**FINDINGS OF THE STUDY**

From the study, the researcher has come to know that most of the respondents have CSR Activities & Firms Performance; the Management has taken the best efforts to maintain cordial relationship with the Company And Society. Due to the working Conditions prevailing in this company, job satisfaction of each respondent seems to be the maximum. From the Study, I have come to know that most of the employees were satisfied with the welfare measures provided by Kubota Company.

- The Company Employees And Society get more benefits compare to other companies.
- The respondents are public with the environment and nature of work factors.
- The respondent's relationship with the Company and Society are quite good.
- The Respondents are not provided with proper welfare facilities.
- The CSR Activities and Firms Performance of This organization is reasonable.
- The Pay and promotion activities in this organization is also good.
- The Respondents are overall happy with their Company Activities.
- The CSR Policy facilities provided by the organization are not good that's why most respondents disagree with this question.
- The New Firms Policy facilities are also need to be improved.

The findings of the two models indicate that there is a positive relationship between allocations for social responsibility and firm performance. As such, owners and stakeholders stand to benefit from social activities, as the associated financial gains tend to improve with CSR initiatives, Investing in social activities can also lead to positive market feedback, significant net profit increases, and greater financial growth stability. Therefore, the association. Between CSR and firm performance is found to be positive. The concentration of Power in the hands of one person is discounted and the impact of CSR on return on asset dilutes. The results shows the relevance and the implications of CSR Activities and firms' performance in a developing country such as India.

Specifically, the results indicate that when organizations invest in CSR initiatives, they are likely to achieve cost reductions, improved quality, flexibility, improved delivery and overall performance.

CONCLUSION

In conclusion, corporate social responsibility can have significant economic benefits for countries. By attracting investment, improving the business environment, reducing business risks, and creating a more sustainable economy, CSR can help to promote economic growth and development. The concept of corporate social responsibility and firm performance has attracted huge interest in the past few decades among researchers. This could partly be that the survival of any firm, it largely associated with her corporate social responsibility. when firms embark on corporate social responsibility, the firm will enjoy high level of productivity and survival. However, the growing gap in research with respect to some of the elements also referred to as dimensions of corporate social responsibility call for more studies in that direction. The positive impact of CSR can't be overemphasized. This study reviewed some of the past studies on corporate social responsibility and firm performance, to assemble the trends of results and consequently ascertain gap in study. Specifically, studies should be carried out on suppliers- an element of corporate social responsibility to test the impact of firm's social responsibility to suppliers on their performance.

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