

# From the Editor's Desk

**A** social impact assessment is a process of research, planning and management of social change or consequences (positive and negative, intended and unintended) arising from policies, plans, developments and projects (UNEP, 2007).

Social impact assessment (SIA) focuses on the well-being of communities, including factors like education, healthcare and poverty alleviation. It is a tool for doing development better. Impact assessment methodologies have now emerged which can predict negative project impacts, enabling the planners to put in place the plans to mitigate their adverse social consequences taking into consideration the fact that displacement affect different groups differently, with poorer groups bearing the most. Impacts also differ from one project type to another. SIA aims to strike a balance between economic development goals and the preservation of social well-being. It seeks to achieve sustainable development that benefits both the project's proponents and the affected communities.

SIA also encompasses empowerment of local people; enhancement of the position of women, minority groups and other disadvantaged or marginalized members of the society; development of capacity building; alleviation of all forms of dependency; increase in equity; and a focus on poverty reduction. However, awareness of the differential distribution of impacts among different groups in society, particularly the impact burden experienced by vulnerable groups in the community should always be of prime concern.

This issue of Management Accountant is focusing on Social Impact Assessment: An empowering approach towards achieving India's social welfare objectives. Various authors have contributed thought provoking

articles based on the theme of this issue.

Women's Collective (WC) is a formal gathering of women who come together in different types of groups to offer each other support and address barriers together. *Social Impact Assessment: Women's Collectives in Urban Women's Economic Capacitation* brings out the different problems of the women and the role of women's collectives.

Social audit measures comprehends, reports, and eventually improves a business's social and ethical performance. *Social Audit: A Key Enabler for Enhancing Outcomes of Social Projects* explains how social audits assist businesses in striking a balance between social duty and profits.

*A Comprehensive Analysis of the Behavioural Factors Influencing Stock Market Investing* examines eleven prominent behavioural factors, ranging from cognitive dissonance to endowment bias, to clarify how they emerge in investment choices and the resulting impact on stock market performance.

Developing institutional mechanisms for community engagement as part of the curriculum is crucial for achieving socio-economic goals. Despite the available literature, comprehensive surveys on HEIs' outreach programs in Haryana's State Universities are lacking. *Impact Assessment of Community Outreach Programs Run by Higher Education Institutions: Students' Perception* seeks to fill this gap by assessing students' perceptions, satisfaction levels and institutional avenues for community engagement programs.

*Strengthening Social Audits in India: A Bibliometric Perspective* is focused on the deep analysis of the research done in the field of social audit in India. It analyses 39 papers written since 1992 in the field of social audit in India.

The objective of the *article MSP*



*and Cost of Cultivation of Crops in Relation to Mechanisation of Cultivation of Crops* is to bring out the impact of mechanisation on cost of cultivation of crops in Telangana State and to examine the minimum support price (MSP) in relation with mechanisation cost of cultivation crops in Telangana State.

*Social Impact Assessment through Valuation of Social Wealth Created by CSR Expenditures in India* tries to measure and quantify the social impact of CSR initiatives through social wealth creation by all Indian companies.

Behavioural biases subtly but significantly influence investment decisions. *Unveiling the Hidden Drivers of Investment Choices* explores the multifaceted impact of such behavioural biases on investment choices, uncovering the underlying drivers and implications for the modern investment landscape.

*Relevance and Benefits of Social Impact Assessment in CSR Context* attempts to showcase the relevance, scope and the benefits of an impact assessment in the context of corporate social responsibility.

*Impact Assessment of CSR In India - A Study on BSE Sensex Companies* is an attempt to investigate the recent trends in impact assessment of CSR projects undertaken by companies in the backdrop of the amendment of the Companies (CSR Policy) Rules, 2014 which mandate companies, satisfying certain eligibility criteria, to initiate impact assessment by independent external agencies.

Apart from these, this issue contains articles on various other contemporary topics also.

We are privileged to publish an interview with CMA Jose V J, Director (Finance), Cochin Shipyard Ltd.

Our thanks to all who have sent articles for this issue.

Please share your thoughts with us at [editor@icmai.in](mailto:editor@icmai.in)

Enjoy Reading!