

Corporate Social responsibility

CSR Definitions

- According to Cannon (1994), Corporate Social Responsibility (CSR) is defined as:
 - ‘Operating a business in a manner that meets or exceeds the ethical, legal, commercial and public expectations that society has of business. CSR is a guiding principle for every decision made and in every area of a business.

CSR Definitions

- Monks. et al (2003) considers the essence of CSR as ‘..... looking beyond profits to their role in society.’
- In this a company links itself to ‘.....ethical values, transparency, employee relations, compliance with legal requirements and overall respect for the communities in which they operate.

CSR Definitions

- Freidman (1962) cited in Tsoukas, et al (2003) goes on to say:
 - ‘There is one and only one social responsibility of business – to use its resource and engage in activities designed to increase its profit so long as it stays within the rules of the game, which is to say, engages in open and free competition without deception or fraud.’

CSR Definitions

- The Department for Business Enterprise and Regulatory Reform (2009) add a further explanation by suggesting that CSR is:
 - “the voluntary actions that business can take, over and above compliance with minimum legal requirements, to address both its own competitive interests and the interests of wider society.”

CSR Definitions

- The European Commission's definition of CSR is:
 - *"A concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis."*

Bottom Line?

53% of consumers prefer to buy from company with green reputation

More than half of global consumers (53 percent/representing 1.1 billion people) prefer to purchase products and services from a company with a strong environmental reputation, according to a new global survey released by video-conferencing company Tandberg.

Not only is a company's environmental reputation a clear preference for its customers, but also for its employees, according to the survey. In fact, eight in ten workers surveyed globally said they would prefer to work for an environmentally ethical organization.

4 October 2007

Focus Groups

- CSR Europe, founded in 1995 by European business leaders, is the leading European business network for CSR.
- 75 multinational corporations and 27 partner organisations
- Jacques Delors, the European Commission president.

Focus Groups

- CSR Europe defines itself as a platform for
 - “connecting companies to share the best practices on CSR, innovating new projects between businesses and stakeholders and shaping the modern day business and political agenda on sustainability and competitiveness.”

(CSR Europe, 2010)

European Roadmap

- Innovation and Entrepreneurship
- Skills and Competence Building
- Equal Opportunities and Diversity
- Health and Safety
- Environmental Protection
- Mainstreaming CSR
- Stakeholder Engagement
- Leadership and Governance
- Communications and Reporting
- Business Partnerships

Useful sites

- <http://www.csreurope.org/>
- http://ec.europa.eu/enterprise/policies/sustainable-business/corporate-social-responsibility/index_en.htm