

Corporate Social Responsibility: Balancing Tomorrow's Sustainability and Today's Profitability

Written by Administrator

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This new approach to corporate social responsibility, drawing upon many contemporary examples, demonstrates the importance of balancing short term profitability with long term sustainability and shows how this relates to business issues including environmental change, ethical trading, corporate governance, risk management, sustainable development. and competitive balance.

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An excerpt from the Preface of the book:

“There can be few in the business community who have not had to address some aspect of sustainability within the past few years. It has proved almost impossible in recent times to pick up any business publication or newspaper and not be faced with an article addressing some aspect of corporate social responsibility (or CSR). The focus of these initiatives has ranged across a wide and diverse landscape of social and ethical challenges, from tree-hugging to criminal exploitation. These in turn have led to regulatory and non-governmental organization (NGO) pressures raining down on corporate leaders, in addition to the changes that have emerged at both customer and shareholder levels towards an expectation of a more respon-sible approach to business.

There is no doubt that many of the actions of a few major corporations have shown the worst side of commercial exploitation, whether this has been in the form of social or environmental exploitation or through manipulation leading to major financial catastrophes that have harmed many at all levels of society. On the other hand, there has been a growth in support for NGOs that have set their sights on raising awareness and stopping exploitation of any natural

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resources, using any and all means to further their particular cause irrespective of the impacts on others in society, such as the business community.

The difficulty is that many of these individual crusades are in fact interlinked and, whilst in isolation each may present a very good and valid case, the overall impact tends to present business leaders with the problem of trying to satisfy every possible implication whilst being the central focus for all ills. These leaders are frequently being held up as failing in what is perhaps an impossible task given the diversity of demands and integrated nature of operating within an aware market place.

This predicament often creates an environment where, instead of appropriate strategies being developed, the focus is on urgent compliance, public relations projects and short-term protection. At the same time, the customer or consumer still requires product development and innovation provided at a competitive price, whilst the shareholder looks for dividends and security of investment from organizations which can also demonstrate they adhere to the vast number of legal and moral codes, which are continuously being added to. [...]" (p. ix)