

CSR, Sustainability, Ethics & Governance

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Dictionary of Corporate Social Responsibility

CSR, Sustainability, Ethics and Governance



Springer

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Foreword

In its modern formulation, corporate social responsibility (CSR) is a product of the post-World War II period. Given impetus by the changes in social consciousness that came to a crescendo in the 1960s, especially the civil rights, women's, consumer's, and environmental movements, CSR has grown in relevance and stature ever since. Today, in the new millennium, it is a global concept which has progressed from the interplay of thought and practice. Today's CSR represents a language and perspective that is known the world over and has become increasingly vital as stakeholders have communicated that modern businesses are expected to do more than make money and obey the law. Today, ethics and philanthropy help to round out the socially responsible expectations placed on modern organizations striving to be sustainable in a competitive, dynamic, global marketplace.

Other related concepts such as business ethics, corporate citizenship, stakeholder management, and sustainability have competed for the public's acceptance. All of these are interrelated and overlapping terms that have been incorporated in CSR which is the benchmark of the socially conscious business movement. Businesses of all sizes have now embraced the concept of CSR and thus this dictionary serves a wide audience. Whether you are new to the field or a veteran, this dictionary will serve as a valuable and indispensable resource that will serve as a compass to the broad field known as corporate social responsibility (CSR).

This Dictionary of Corporate Social Responsibility (CSR) represents years of diligent work on the part of many professionals in the field. Under the leadership of five editors, including Editor-in-Chief Samuel O. Idowu, hundreds of essential definitions, concepts, and terms in the field of CSR have been compiled into this volume.

Individuals, organizations, and libraries are encouraged to use this dictionary as a touchstone to the field. Practicing managers and academics will find this volume to be required reading. It has been my honor contributing to the dictionary and being invited to present this Foreword to the volume.

Athens, GA, USA

Archie B. Carroll

Foreword

This book sets its readers—and all of us—an important challenge: one of recognizing the coming of age of Corporate Social Responsibility (CSR). The challenge implies that we resist a tendency, however well intentioned, to view CSR as something augmenting what organizations are for and what their managers should be expected to do.

I agree with Rene Schmidpeter and Christina Weidinger (2014) [1] when they write that CSR “started as a mere defensive/reactive approach (compliance oriented) [but] is now developing towards an innovative/proactive management concept”. Or at least that’s what we should be seeing.

CSR, if we truly believe its tenets, is a process and set of values representing an unbroken thread drawn throughout the organizational tapestry. It is something that those of us in business and management education should instill within our teaching from the beginning to end. Something we should expect policy makers and regulators to embed in the vision and practicalities of their prescriptions. Something that those who invest in or purchase from organizations of all shapes, sizes, and configurations should demand. And expect to see evidenced in all organizations’ and their leaders’ behaviour.

In order that all CSR stakeholders can adopt this comprehensive and inclusive orientation, we need to know what we are talking about. What the terms in play are intended to stand for. And how we can become more adept and sophisticated in our communications about CSR process and values. So that we can engage in proper dialogue around these phenomena.

With the arrival of this magnificent Dictionary of CSR, a major step forward has been made to that end. It is my privilege and joy to offer this foreword as a small contribution to engaging audiences internationally across the business, legal, and political landscape in becoming aware of, and making effective use of, this asset. A dictionary that I feel will certainly become well-thumbed by the many people who will be delighted to make use of it over the years to come.

The volume's editors are to be congratulated on an achievement that will make a significant impact among business and management learners and those who educate them; among those who practice the craft across the global economy; and among those who interact with them—regulators and the general public, now better informed by virtue of access to the volume you are now holding.

London, UK

Stephen J. Perkins

Reference

- [1] Schmidpeter, R., & Weidinger, C. (2014). Linking business and society: An overview. In C. Weidinger, F. Fischler, & R. Schmidpeter (Eds.), *Sustainable entrepreneurship*. Heidelberg: Springer.

Foreword

No lesser a man than Albert Einstein once said, “We cannot solve our problems with the same mindset we used to create them.” For me, this has never been truer than it is today. We inhabit a world which is just about to experience huge leaps forward in its technological development. With that progress, it is inevitable that there will be social challenges which will require of us totally new ways of thinking and business models. Every single one of us must take our own individual responsibility for this new thinking, if we are to create a world which is still habitable for future generations. It is crucially important that we strengthen this new consciousness, not just in society but also in business.

The time has come for us to embrace a new corporate ethic. Sustainability is becoming more and more important with every year that passes, and an essential component of the business strategy of modern companies. One new understanding which has been making its mark on the sustainability debate in recent years and is touched upon by many of the exciting contributions in this valuable book is Sustainable Entrepreneurship. This translates as the entrepreneurial contribution to sustainable action. It is the concept which factors in this thinking most effectively, and is presently evolving into the most widely acknowledged management concept of the future. In simplified terms, Sustainable Entrepreneurship is about solving the problems of our era, linking these with profitable business strategies, and producing added value for society and business alike by doing so. That makes it the perfect combination of “sustainability” and economic success. The concept is about the future—our future.

This concept will transform entrepreneurs from part of the problem into part of the solution. Deeply anchored in the DNA of companies, sustainability has the potential to function as an engine of growth, profit, and innovation. For many companies, it represents a huge chance to generate clear competitive advantage in the market. For Europe, it also provides a unique opportunity to overcome the financial crisis and win back the pioneering role it once enjoyed on this issue. For me, therefore, this is much more than just an idea. It is a guiding principle, an entirely new way of living, and a lifestyle movement which views sustainability not as something to reject, but as a means of creating added value.

I believe this book can contribute something more to strengthening this new consciousness in our society and in business. We all have the power to change the *status quo* of our current existence. So let's just do it! Simply because sustainability is in our hands!

Vienna, Austria

Christina Weidinger

Preface

Initially, Corporate Social Responsibility was concerned primarily with environmental issues that could threaten the survival of our planet if corporations did not recognize potential problems and take concerted action to ameliorate them. It was controversial, considered by some to be an irresponsible attempt to frighten, lacking serious scholarly merit. Since its initial focus on environmental issues, however, Corporate Social Responsibility has grown in depth and importance to encompass social and economic issues of human welfare as well and is now a well-recognized and accepted field of scholarly study.

As of the second decade of the twenty-first century, Corporate Social Responsibility has been accepted globally as a necessary field that ensures a thriving relationship between business and society. Halfway through the development of the Encyclopedia of CSR (published in January, 2013), the Editor-in-Chief of the DCSR was forced to ask himself whether CSR has developed to the point that it requires its own dictionary. The answer to that original question was an emphatic affirmative because CSR is now a globally spoken business language and a common dictionary is needed to enhance communication among speakers from different backgrounds and different competencies.

Because it deals with current social, economic, and environmental challenges, Corporate Social Responsibility touches every area of human existence. Scholars, practitioners, international organizations, and nongovernmental organizations all over the world research various aspects of the field, constantly coining new terms in the process. Hence, compiling a dictionary was a daunting process. Many terms probably did not find their way into this first edition of the very first CSR dictionary. Continuous revisions will be necessary in order to ensure that it remains up to date. To that end, readers' assistance will be needed, and the editor-in-chief asks that readers to contact him at the email address given elsewhere in the DCSR with suggestions and improvements.

Responsibility is a vital concern to business globally. As explained by Visser in *CSR and Financial Crisis: Taking Stock* (November 2008), irresponsibility costs the global community dearly both financially and socially, whether one is discussing irresponsible banking, irresponsible financial markets, irresponsible corporations, irresponsible executives, or irresponsible capitalism. Consequently CSR can no longer be trivialized. Doing so demonstrates a high degree of social irresponsibility on its own. It is hoped that all the terms assembled in this edition of the DCSR meet readers' needs. Please remember that the readers' assistance is needed to update the next edition of this unique dictionary and email any terms you believe should be added.

London, UK

Samuel O. Idowu

Is CSR A New Global Business Language?¹

There are many critics of the current business behavior. However, even after the recent economic meltdown, many decision makers still want to maintain a sort of *status quo* in this regard and continue in business as usual; it has become glaringly clear to all that our world will not accept this. In fact, modern capitalism has unequivocally rejected this, as unsustainable. Therefore, a burning question arises. Should we rely on the same old economic language used and practiced for more than a century, which has led us to experiencing a series of social, economic, and environmental degradations or do we need to rewrite completely a new business model? Between the fundamentalists/critics and reactive nostalgia exists an ever widening gap in the current state of the art. A gap that makes room for new methodologies, which have the scope to combine the strength of economic perspective with already, practiced sustainable management techniques. In this space, the economy and society do not contradict each other; they in fact complement each other. It is a space where in order to survive and prosper, companies must embed into their strategies socially and ethically proven ethos required of all twenty-first century corporate entities. More and more shapers of politics, business, and science are recognizing the present time's signals and opportunities. They have identified the mistakes of the past and are actively working to revive the original entrepreneurial function that would ensure that we do not experience past economic, social, and environmental challenges that have made life unnecessarily complex for everyone. The classic thinking of yesteryears has outlived itself, passed its sell by date, and should now be confined to history where it belongs; it is no longer about the question of whether "there should be more competition or more cooperation." A sustainably functioning society needs both. But above all, it requires trust between all market participants and a platform for value creating activities that benefit both employers and society.

¹This Introduction is based on the Foreword by Rene Schmidpeter and Andreas Schneider in Schneider/Schmidpeter (2012) [1]: Corporate Social Responsibility, Springer, in German and translated into English.

Retrospectively, the “invention” of the company has always contained both an individual “gain” component (business case) and a social function “added value for society” (social case). This was not so obvious to us several years ago, but that is now in the past. Those companies that aspire to be successful in the long term, we believe, stand to create even more value for their stakeholders and consequently become good investments for both the shareholder and society. A cursory look at history confirms that companies in times of change always had a great interest in a stable and functioning social environment. Corporate investment in sustainable products, services, and the region is not only ethical, but would also support corporate interests. After all, what is good for society is also good for the company; business and society are interwoven, so we are told. In particular, small and medium-sized enterprises (SMEs) are most aware that they can only successfully operate in a stable social environment. The many SMEs all over Europe have impressively continued to show how sustainable entrepreneurship can work to create shared value for both the region and the company. The opposite could be demonstrated by a few recent scandals in companies around the globe; see for example what happened in ENRON, Lehman Brothers, TEPCO, and a few others, which suffered serious consequences for irresponsibly externalizing costs in order to generate profit at the expense of society which resulted in a lose-lose situation for them and more seriously for stakeholders. During this modern age of globalization, the Internet, and enlightened consumers, the externalization of costs poses a growing risk to business, a risk that should be taken seriously. At the same time, these scandals have forced reactive business strategies and encouraged urgently needed innovations that are often ignored instead of being exploited. Therefore, for such companies, the real threat lies in losing out to competition with regard to innovation and active trading.

Innovation and change are the signs of our era; both must be embraced by all corporate entities. An opportunity lies in the ability to increase the social value of products and services while sustainably increasing the value of the company. This is the “Corporate Social Responsibility—answer” to the many questions of our time. The aim of this dictionary is to use the time of disorientation in politics and the economy as a historical “window of opportunity” and to build a broad expertise of a new language for the management models of today and the future. The focus is on a business model that creates benefits for both the company and everything in its environment (“shared value”), as the founders of the social market economy as well as many sustainability pioneers have intended it.

The market economy, the private sector, and companies are usually the most efficient way to provoke benefits for themselves and others. This was the great discovery of the old Scottish philosopher—*Adam Smith*—and this alone is the justification for putting so much production and distribution in the hands of companies. Responsible entrepreneurship creates trust in our economic system, which at the end of the day promises high gains for everyone. The goal of our economic system should be to ensure the cooperation of all stakeholders. Competition and profit orientation are only a means to an end and not an end in itself. Competition should lead to cooperation and, thus, be connected to corporate and

societal gains. True achievers keep this context in mind when making business decisions. The best strategy, therefore, is for partners (customers, employees, suppliers, etc.) to create as much benefit as possible, in the most efficient manner, without harming others. This is the secret of successful entrepreneurship and is needed to revitalize it. This dictionary provides the new language for responsible business people, political decision makers, and the next generation to become responsible for the only thing we have: our planet, our people, and our common future, as one of our contributors has rightly noted in one of the entries in this dictionary, the future of this planet is in our hands! We truly believe in this assertion by Weidinger and her organization.

Cologne, Germany
London, UK

René Schmidpeter
Samuel O. Idowu

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- [1] Schneider, A., & Schmidpeter, R. (2012). CSR eine neue Sichtweise auf Unternehmen?! In: *Corporate social responsibility—Verantwortungsvolle Unternehmensführung in Theorie und Praxis* (pp. VII–X). Springer.

The Dictionary of Corporate Social Responsibility: An Introduction

Corporate Social Responsibility (CSR) currently is one of the most discussed themes in business as well as in the academic world. Especially the recent global financial and economic crisis has propelled the topic to the forefront. The responsibility of business towards society has come under question, as the crisis was primarily caused by the distribution of faulty financial instruments, dubious lending practices, and business decisions driven solely by short-term profit maximization [8]. As a result, confidence in the trustworthiness of business has been shaken on a global level. In a recent survey by Edelman (2013) [3], only 58 % of more than 31,000 people in 26 countries stated that they had trust in business. What is even more striking is that the respondents did not blame governments and a lack of control over corporations for the crisis. Instead, wrong incentives for managers, corruption and bribery, incompetence, and lacking transparency were perceived as the dominant causes of the crisis [3].

Furthermore, the widespread and dramatic consequences of the crisis have demonstrated the strong interdependence of society, business, and politics. Rising unemployment, bankruptcies, and surging governmental debt have affected governments, citizens, and business alike [11]. With regard to governments, it has become evident that they are neither able to prevent crises in the first place nor are they positioned to effectively address their consequences. The economic relief measures undertaken have over-extended the financial capabilities of several nation states, turning a financial crisis into a debt crisis. In Europe, the dramatic fiscal situation of several states has put solidarity in the European Union to a serious test. With regard to transnational regulation limiting the scope of action for financial institutions, the difficulty of international cooperation has become evident. Due to diverging interests, states have not been able to enact effective transnational rules. This reflects a weakness that the traditional nation state has in comparison to multinational corporations: Whereas the latter can easily relocate their operations to other countries, nation states do not enjoy this flexibility [12].

Thus, Albareda (2008: 430 [1]) has correctly observed that “[o]ne of the most important consequences of globalization has been the emergence of new areas in which business activity takes place beyond the political, legal and economic control

of nation-states, governmental regulation increasingly fails.” As a result, there have been more and more calls for a stronger self-governance by businesses. This notion of voluntarily assuming responsibility is central to the idea of CSR.

Effective regulation, however, is not the only problem that requires a transnational solution. There are diverse social, economic, and environmental problems that can only be solved on a global level. With regard to the environmental dimension, challenges such as global warming, water, and air pollution are not confined to national borders and, thus, cannot be solved nationally. Increasing economic activity has led to growing carbon dioxide emissions (CO₂). From 1980 until 2010 alone, CO₂ emissions increased from 18 to 30.6 gigatons. In the same period, the consumption of crude oil grew from 60 million barrels per day to 89 million barrels per day.

Resource scarcity is another related environmental and economic challenge of the twenty-first century. The lifestyles being led in industrialized nations, but also increasingly in emerging countries, are not sustainable in the long run, as they require more natural resources than the earth has to offer. This can be illustrated by the ecological footprint describing the area of productive land and water ecosystems that are necessary to produce the resources consumed and to assimilate the waste generated. In industrialized countries, the average lies in between 5 and 9 ha per person, depending on the method of calculation and the country. Considering that the world’s biocapacity is only about 1.8 ha per person, this average exceeds what the earth has to offer substantially.

With regard to socioeconomic issues, rising income inequality is another serious challenge of our century. According to the United Nations Development Programme, in 1960, the poorest 20 % of the world population earned 2.3 % of all incomes, while the richest 20 % earned 70.2 %. In 2007, the numbers had shifted to 1.1 % and 83.0 %, respectively. Social unrest and poverty-induced migration are only two of the resulting consequences. Alongside poverty, poor labor conditions and violations of human rights can still be observed on a frequent basis, because businesses seek low labor costs and put pressure on governments of developing countries to play along accordingly.

The disadvantaged position of governments, especially in poor countries, once more demonstrates that they will not be able to address such significant problems on their own. Thus, societies are increasingly expecting business to make a meaningful contribution to addressing these issues. However, such contribution is seen to go beyond the neoliberal notion of generating profits, paying taxes, and obeying the law as the only social responsibilities of business. Companies are expected to look for ways to voluntarily generate benefits for their diverse stakeholders such as consumers, suppliers, employees, communities, and governments.

In the modern understanding of CSR, the generation of such stakeholder value is neither an altruistic undertaking nor is it a mere fulfillment of stakeholder interests. Instead, CSR is seen as a management concept that also creates competitive advantages for the company itself. To achieve these advantages, CSR needs to be proactively aligned with the core business strategy [7]. Then it can help to develop differentiation strategies in order to attract new customers, to enter new markets,

and to create competitive advantage. Likewise, it can contribute to attracting and maintaining a talented workforce and in increasing employee satisfaction. More and more employees increasingly value the CSR activities of companies when choosing their employer [5, 9]. Another example is the redesign of the value chain which helps to reduce harmful externalities such as waste and pollutants and to improve resource efficiency, which in turn can lead to lower costs [4].

With regard to the wide variety of business goals that can be achieved through CSR, studies have come to different conclusions on the objectives pursued by companies. Ditlev-Simonsen and Midttun (2011) [2] evidenced that corporate leaders saw “branding,” “value maximization,” and “stakeholdership” as primary reasons for why they pursue CSR strategically. “Sustainability” and “ethics” in turn were only given a low priority in the actual pursuit of CSR. In contrast, Hahn and Schermesser (2006) [6] demonstrated that “environmental and social responsibility” and “ethics” were the major reasons for companies to pursue CSR, while the “demands of stakeholders” were given lesser importance. Welford et al. (2007) [10] in turn found human resources management goals to be the primary motive. Health and safety, environmental protection, and good governance were other significant factors, whereas the application of standards and philanthropy were secondary. The study also examined the perspectives of stakeholders on which goals companies should pursue through CSR and found these goals to vary widely across different stakeholder groups. Therefore, Welford et al. (2007: 52 [10]) concluded that “undertaking stakeholder dialogue to gauge the views and aspirations of their stakeholders” is essential for companies to implement CSR successfully.

These preliminary thoughts demonstrate how diverse the economic, social, and environmental developments are that drive CSR and how equally broad the areas and goals are that CSR encompasses. This multifaceted character of CSR was the primary motivation for compiling this Dictionary of CSR. Its purpose is to provide a comprehensive overview on key terms related to CSR, which are explained by selected experts from all over the globe. This way, the reader gets access to brief but profound descriptions of developments, elements, people, organizations, and concepts frequently used in the diverse realm of CSR in our world in the twenty-first century.

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