What is CSR and Sustainability?

These terms are often used interchangeably, but they are not synonymous.

Sustainability is a holistic approach that involves the simultaneous pursuit of economic prosperity, environmental quality and social equity. It maintains the balance among social, environmental, and economic growth. Recently, the European Commission introduced a new definition of Corporate Social Responsibility (CSR) as "the responsibility of enterprises for their impacts on society", highlighting its social focus.

Sustainability is a forward-looking concept and goes one step further than CSR. Sustainability is concerned with preserving the resources and requires certain business adjustments in order to secure the needs of future generations. Read more in our Glossary.

Why do I need Sustainability and CSR programs?

Smart businesses are not focused on short-term revenue but on making an impact in the area where they have established presence. They can be a powerful agent of change, bringing innovative solutions for bettering communities and environment. Climate change creates new business opportunities for developing innovative products and services which have the capacity to increase revenues and market attractiveness in the long run. Through Sustainability & CSR programs, companies foster positive brand awareness, market perception and preserve leadership position.

Charity, philanthropy and sponsorships are not CSR:

- General Donations
- In-Kind Giving
- Grants, Scholarships & Sponsorships
- Matching Gifts
- Philanthropic Donations

Are often mistaken for CSR initiatives and activities

Designing a purposeful and comprehensive CSR program which can create value to your organization, requires: stakeholder, workplace, market, societal and environmental analysis. Moreover, it requires leadership commitment, clear link to corporate strategy as well as project management skills.

What are the key attributes of successful Sustainability & CSR Programs?

Some factors that can hinder Sustainability & CSR Programs:

1. Disconnected from core business strategy
2. Lack of management support and direction
3. Lack of measurement and reporting
4. Used as PR tool
5. Internal focus alone

Based on years of experience in supporting companies world-wide to manage their negative impacts on society, our team agree on the following fundamentals:

- Sustainability & CSR Programs, once appropriately identified, designed, developed and implemented, empower stakeholders, guarantee long-term growth and bring financial benefits.

- For better effectiveness, Sustainability & CSR support and direction need to come from the Board and management and to be equally dispersed across the organization.

- Sharing sustainability goals and strategy with employees results in better engagement and outcomes that go beyond the success of any Sustainability & CSR Programs and directly benefit the organization's bottom line.

- Fostering on-going open dialogue with all stakeholders is a major advantage to a corporate sustainability mission.

- Setting clear, quantifiable goals and a sound measurement system helps a company in informed decision making.

- The annual Sustainability Report is not another Sustainability checklist activity, but a living engagement platform that communicates updates and progress on programs, strategy and direction.

Become a leader in the movement to create a sustainable and prosperous future

ENVIRONMENTAL PILLAR

Programs may include:
- Reduction of carbon footprint
- Establishment of green and eco-friendly supply chain
- Designing innovative processes and products using recycled materials
- Energy consumption reduction
- Environmental Management Certification

We can guide you to organize green teams, develop and implement GHG audits, implement action plan to reduce negative impacts that lead to greater savings and stakeholder commitment.

SOCIAL PILLAR

Programs may include:
- Giving back to local community via cause related marketing
- Addressing social issues related to vulnerable groups
- Fortifying employees' engagement through long term volunteering scheme
- Developing and measuring the impact of social initiatives

Our expertise in developing strategic frameworks for social impact, is valuable as we can work with you to analyze social issues, select the best partners and propose plans for enhancing local impact and support objectives in line with national and global priorities.

Sustainability & CSR Programs and Initiatives built around the 4 Sustainability pillars

MARKETPLACE PILLAR

Programs may include:
- Establishment of coherent corporate value chain which empowers local suppliers
- Cooperation with R&D centers
- Cooperation with consumers/clients to develop innovative products
- Setting metrics and identifying risks and opportunities across the business

Developing a sustainable supply chain utilizing the principles of circular economy, means leadership, commitment, strategic partnerships with suppliers and Sustainability Knowledge Group can support you in developing innovative solutions that fit your business strategy future plans.

WORKPLACE PILLAR

Programs may include:
- Forging cooperation between employees and board leadership in joint policy implementation
- Development of high-performing teams
- Creation of stakeholder-relevant long-term engagement plans
- Using gamification to share vision across the company

We will support you to improve internal communications and utilize Sustainability principles to build a unique culture focusing on employee empowerment and engagement.

Sustainability Knowledge Group is a global advisory firm dedicated to creating value through strategic Sustainability & CSR solutions, including advisory, training, coaching and meetups. In recognition of the importance of sustaining competitive advantage in today's marketplace, we support companies to develop strategies that minimise risks and demonstrate leadership.

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