

New Research Finds CSR is More Deeply Embedded in Business

BOSTON, Jan. 17 /CSRwire/ - When it comes to corporate citizenship, above-average industry performers are more likely to have a formal corporate citizenship department, a program led at the executive level, and higher budgets for corporate citizenship and charitable giving.

These are the findings of the Profile of the Practice 2013, a biennial signature research report from the Carroll School of Management Center for Corporate Citizenship at Boston College.

The Profile of the Practice 2013 explores how the environmental, social, and governance (ESG) dimensions of business—corporate citizenship—are managed in today's business world, and how these practices have evolved since the last report in 2010. It is based on a survey of 231 companies that provided data on their corporate citizenship strategies, operational structures, and business practices.

“Corporate citizenship is managed at higher levels, corporate citizenship leaders are better compensated, and more companies establish both board committees and official budgeted departments to manage their programs,” said Katherine Smith, Executive Director, Boston College Center for Corporate Citizenship. “These are all signs that CSR continues to be more deeply embedded in business as more executives realize that positive environmental, social and governance measures correlate to positive financial performance, improved reputation, and solid risk management.”

Among the reports key findings:

Increased responsibility at the top

Almost 60% of companies have an executive leading corporate citizenship. This is a 74% increase over what was reported in 2010. Close to one-third of corporate citizenship leaders are within one level of the chief executive.

More money budgeted for corporate citizenship

Almost 100% of companies have a corporate citizenship budget today, while just 81% reported being budgeted in 2010.

Leaders are more engaged

The chief executive is more involved in developing strategy, setting goals, and communicating corporate citizenship than reported in both 2008 and 2010. More than 25% indicate that their chief executive is highly involved in corporate citizenship program evaluation.

Reputation enhancement is an important business goal

More than 70% of companies cited enhanced reputation among the top three business goals they are trying to achieve through their corporate citizenship efforts. The next most frequently cited goals are improving employee retention (45%), improving employee recruitment (41%), attracting new customers (33%), and improving risk management (22%).

Characteristics of above-average industry performers

Above-average industry performers are more likely to have a formal corporate citizenship department, a program led at the executive level, and higher corporate citizenship and charitable giving budgets than average/ below-average industry performers.

See the full Profile of the Practice 2013 report to learn more about the structure of corporate citizenship within companies, as well as the strategy, professional development, leadership engagement, and communication of corporate citizenship efforts. Also included in the report are examples from companies on how they are successfully managing corporate citizenship, including Adobe, Blue Cross Blue Shield of Michigan, CenterPoint Energy, Citrix, Hypertherm, Inc., JM Family Enterprises, Inc., UNUM, and World Wrestling Entertainment, Inc.

The Profile of the Practice is just one example of the research conducted by the Center for Corporate Citizenship. In 2013 the Center published the latest edition of another signature report, the Profile of the Professionals, which examines job satisfaction, professional development, motivations, and compensation of those working in corporate citizenship. Later this year the Center will publish the State of Corporate Citizenship 2014, which will look at how U.S. executives view corporate citizenship and their firms' ESG performance in the environmental, social, and governance dimensions of business.

About the Center for Corporate Citizenship

The Carroll School of Management Center for Corporate Citizenship at Boston College is a membership-based knowledge center. Founded in 1985, the Center has a history of leadership in corporate citizenship research and education. The Center engages more than 400 member companies and more than 10,000 individuals annually to share knowledge and expertise about the practice of corporate citizenship through the Center's professional development programs, online community, regional programs, and annual conference. The Center is a GRI-Certified Training Partner. For more information, visit the Center's website at www.BCCorporateCitizenship.org.

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