



CORPORATE SOCIAL RESPONSIBILITY

Course: Corporate Responsibility in Practice

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CHANGING THE FACE OF BUSINESS

5 factors responsible for the
changing face of business

1. rise in consumer expectations
2. increase in competition
3. science and technology
4. globalisation
5. professionalism in business



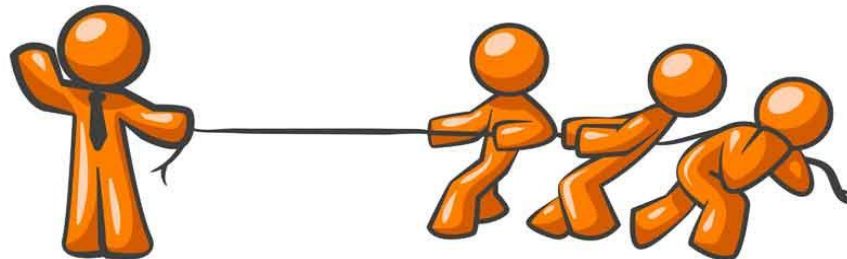
FACTORS CHANGING THE FACE OF BUSINESS

○ 1. rise in consumer expectations:

- awareness of their rights
- increased expectations from the business
- quality products
- right to get a right product at a right price

○ 2. increase in competition:

- competition in commercial activity has increased due to globalisation
- better choice and option for consumers to buy



FACTORS CHANGING THE FACE OF BUSINESS

○ 3. science and technology:

- affects business in many ways
- technological development is again a factor responsible for changing face of business.
- due to advancement in science and technology, cheaper and better quality goods have flooded the market



○ 4. globalization:

- strict controls regarding exports and imports in the past
- globalization has led to free transfer of resources (Natural, Capital and Human)
- integration of world economy = world becomes a single market
- every company strives going global to face the competition effectively



FACTORS CHANGING THE FACE OF BUSINESS

○ 5. professionalism in business:

- business adopts professional approach in their management

- bring a balance between profit, customer and social welfare



THE ROLE OF CSR

- running a business in a **responsible, professional and sustainable way**
- develop and maintain a good **relationships with everyone** you deal with
- the core of the business operations is to **create shared value** for business and society
- make a profit



KEY DRIVERS OF CSR

○ external drivers:

- globalization
- environment
- international initiatives to deal with sustainability
- political actions
- and pressures from the investment community
- NGO's (non-governmental organizations) and Media



KEY FACTORS OF CSR

○ internal drivers:

- risk management and brand value
- revenues and costs
- pressure from employees and customers
- competitive advantage



THANK YOU FOR ATTENTION!

