

# Corporate Responsibility in Practice

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# Topic

Strategy of corporate responsibility in the company

# structure of our presentation

Introduction (definition of terms)

Content of presentation

Example in a company

Conclusions

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# INTRODUCTION

what is strategy?

Strategy is the *direction* and *scope* of an organisation over the *long-term*:

which achieves *advantage* for the organisation through its configuration of *resources* within a challenging *environment*,

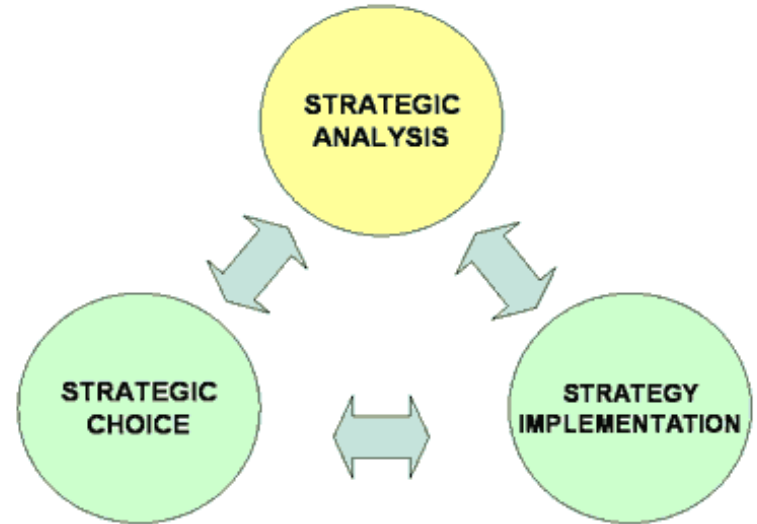
to meet the needs of *markets* and to fulfil *stakeholder* expectations

# strategy is all about

- \* Where is the business trying to get to in the long-term (**direction**)
- \* Which markets should a business compete in and what kind of activities are involved in such markets? (**markets; scope**)
- \* How can the business perform better than the competition in those markets? (**advantage**)?
- \* What resources (skills, assets, finance, relationships, technical competence, facilities) are required in order to be able to compete? (**resources**)?
- \* What external, environmental factors affect the businesses' ability to compete? (**environment**)?
- \* What are the values and expectations of those who have power in and around the business? (**stakeholders**)

# how strategy is managed

it is managed in three main ways as illustrated by the image



# strategy of CRP definition

Corporate Social Responsibility (CSR) is an organization's obligation to consider the interests of their customers, employees, shareholders, communities, and the ecology and to consider the social and environmental consequences of their business activities. By integrating CSR into core business processes and stakeholder management, organizations can achieve the ultimate goal of creating both social value and corporate value.

# importance of strategic CRP

- Balancing the creation of economic value with that of societal value
- How to manage their stakeholder relationships (especially those with competing values)
- Identifying and responding to threats and opportunities facing their stakeholders
- Developing sustainable business practices
- Deciding the organization's capacity for philanthropic activities



# Ways to practice CSR in companies

**Philanthropy:** Practice social responsibility by donating money, products or services to social causes. Larger companies tend to have a lot of resources that can benefit to community programs.

**Ethical labor practices:** By treating employees fairly and ethically, companies can also demonstrate their corporate social responsibility.

**Volunteering:** Attending volunteer events says a lot about a company's sincerity. By doing good deeds without expecting anything in return.



-More than 700,000 solar panels are located in the Ikea Brand buildings around the world.

-The operation of 224 wind turbines is currently managed.

-Implementation of the LED lighting system, which allows savings in the plants and headquarters of the company.

-The use of this system among users has also been encouraged as a form of environmental sustainability. In fact, 75% of the lighting products sold in 2014 were LED.

-The company, through its Ikea Foundation, supports projects to improve human rights and access to health and education for thousands of children in countries with high poverty rates.

-In the field of social action, Ikea works hand in hand with institutions and partners that are international benchmarks, such as Save the Children, WWF, UNICEF, among others.



# References

- <https://onstrategyhq.com/resources/strategic-corporate-social-responsibility/>
- <http://www.accaglobal.com/gb/en/student/exam-support-resources/professional-exams-study-resources/p1/technical-articles/csr.html>