

Is Corporate Social Responsibility Changing The Way We Do Business?

Business Degree Guide: Shifting Trends in the Corporate World

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The short answer is yes, of course. Corporate social responsibility (CSR) is a specific type of business self-regulation that many companies around the world have begun to mesh into their business models. It can be described abstractly as an approach to doing business that focuses on things on like environmental stewardship, cultural sensitivity, and a general willingness to improve the quality of our world's societies. Aside from the obvious external benefits of such an approach, there are plenty of intrinsic boons associated with developing a solid CSR plan for any business, whether large or small. Corporate social responsibility emphasizes the importance of having a positive impact on the world, but it is certainly not meant to *deemphasize* profit. CSR tempts businesses to focus on the **triple bottom line** (people, planet, profit) in order to drive growth in a way that adds a certain intangible value to a venture. The specific policies and protocols that blossom from CSR have helped many corporations use their size and power to [create positive change in the world](#) and the trend seems to be steadily increasing. CSR continues to gain traction as a popular buzzword in schools and workplaces, but the idea itself actually dates back to the [Industrial Revolution](#). This is not surprising, considering that most innovation happens as a result of juxtaposing old principles in unique ways to fit the times.

CSR In Schools

Corporate social responsibility is a prevalent theory in higher academia that touches on a diverse gamut of business nuances. Successful entrepreneurs and professors of business often stress the importance of ethical behavior, as well as the need for social responsibility in long-term, international corporate strategies. But why a professor would do such a thing seems to elude students and employees alike. There are volumes of information dedicated to corporate ethical disasters that could have been averted, or at least repaired more efficiently, had CSR been practiced in better faith. A few of these cases are listed below, along with substantial studies that help highlight how this mantra has developed over time.

- The [Minamata Disaster](#): methylmercury from a Japanese chemical company was released into a local fishing bay and the Shiranui Sea for over 35 years starting in 1932. The toxic chemical accumulated in fish, which were eaten by Minamata's populace resulting in mass mercury poisoning. A settlement for this case was just reached in March 2010.
- The [National Commission on the BP Deepwater Horizon Oil Spill and Offshore Drilling](#) is a paper that was commissioned by the Obama Administration as a scrutiny of the disaster. In addition to being an anecdotal keepsake, it functions as an educational business case study that hinges on CSR principles.
- The [Three Mile Island](#) accident is a historic nuclear failure that occurred in 1979 near Harrisburg, Pennsylvania. There are many opinions still circulating about the auxiliary ethical details of this accident, but its core mishaps and lessons learned remain. The

nuclear industry is an especially powerful example of how CSR consciousness has improved an entire business niche in a short period of time.

- The [Seveso Disaster](#) occurred in Italy in 1976. A toxic cloud of corrosive chemicals was accidentally dispersed into the air, cause a slew of acute and chronic illnesses that would affect generations to come. As this interesting case study points out, however, this disaster was a landmark in the new models of disaster relief and prevention that followed, arguably influenced by the overarching ideas of CSR.
- The [Bhopal Disaster](#), sometimes called the Bhopal Gas Tragedy, is one of the world's worst of its kind. In Madhya Pradesh, India in 1984 the escape of methyl isocyanate gas contaminated many people, killing over 3000 and injuring thousands more nearly beyond repair. As with other disasters, what the chemicals industry and others in the industrial world have learned from this incident is indispensable to CSR discussion.

These case studies should help you think about why being cautious about the environmental implications of a company's operation are considered important, both in academia and in the real world. Today, the "[Ethical MBA](#)" has become a popular term used around the globe, and even [Executive CSR Programs](#) are offered (or are in development) at some of the most prestigious schools. Whether you are a student or a CEO, there is wealth of archived information from which to learn and bolster your ability to leverage CSR in your own pursuits. It is well known that [CSR helps the bottom line](#), so it's worth keeping up-to-date.

CSR & Engineering

Engineers are often involved in jobs that have a long-term impact on the development of a major community, and as such they have a large role as employees when it comes to corporate social responsibility. Books like [Citizen Engineer](#) and [Socially Responsible Engineering](#) are used as primers to help engineers think about their positions when it comes to CSR. Thereâ€™s also a lot of helpful information that a business student can learn from socially responsible engineering practices and the risk management associated with things like the building of bridges, chemical plants, and petroleum operations. Broadening your knowledge base, regardless of whether or not your interests and passions are technical in nature, will only benefit the savvy entrepreneur in the long haul. A few examples of socially responsible and fascinating inventions can be found below. These examples are excellent proof that a product with strong social value can be highly marketable, too.

- [Time's Top Inventions of 2010](#) contains an array of socially responsible inventions, from devices to help paraplegics more efficiently to sailboats made of plastic bottles.
- [A mirror that monitors vital signs](#) - see for yourself.
- [A Pen That Screens for Disease](#)

Additional Case Studies

1. Corporations often find out that they can't reach a CSR quota and then stop being socially responsible. The [Coca-Cola case study](#) is a prime example of how being socially responsible must be considered on a case-by-case basis.

2. The [Harvard Business School](#) is one of the premiere online spaces for comprehensive [case studies on CSR](#), and is designed to help people develop an understanding of how complex CSR issues manifest work environments.

Socially Responsible Companies

1. Society is beginning to take note of the [world's most socially responsible companies](#), and this list provides a brief insight into how these companies are differentiating themselves in terms of CSR.
2. Another list of the [Top 100 socially responsible companies](#) might come with a few surprises. Companies like BP, who have been responsible for large environmental calamities, have actually been involved in plenty of CSR projects and therefore rank high on the list.
3. Projects related to CSR come in all shapes and sizes, but this list of [8 revolutionary socially responsible companies](#) contains a few unique ideas that could end up changing the world.
4. While there is no doubt that CSR is becoming increasingly important in the business world, this does not mean companies can't be successful without CSR programs. For example, Apple, one of the world's [most admired companies](#), also has a notorious history of [non-charitable](#) practice.

Organizations Dedicated to Corporate Social Responsibility

1. [Business for Social Responsibility](#) is an organization that works with over 250 companies to develop sustainable business strategies.
2. The [World Council for Sustainable Development](#) is an association of over 200 companies working together to establish socially responsible practices, and to ensure that the world is living within its means by 2050.
3. The [Organization for Economic Co-operation and Development](#) provides a forum for governments to work together to foster and promote socially responsible practices.
4. Find out how one government is attempting to make a difference by following the [Environmental Protection Agency](#) as it works to establish a socially responsible mindset from within the government.
5. For more information about [the various organizations making a difference socially](#), this resource (while slightly outdated) provides a solid list of organizations working internationally and locally to establish social responsibility.