DQ3 – Discuss the business case for corporate citizenship and social responsibility

Corporate Social Responsibility (CSR) can be seen as a self-regulating business model that allows an organization to be socially responsible to itself, its stakeholders and the public. By exercising corporate social responsibility, also called corporate citizenship, corporations will be aware of the kind of effect they have on all facets of society, including the economic, social and environmental aspects (Solomon, 2013).

Corporate social responsibility is a comprehensive term which can take several forms depending on the business and the industry. By utilizing CSR initiatives, philanthropy and voluntary activities, companies can support society while advancing their brands. As essential as CSR is to the society, it is equally valuable to the business. CSR activities will help to build closer links between workers and companies, raise morale and help both employees and employers to feel more connected to the world around them (Ivanevich, Konopaske, & Matteson, 2014; Montiel, 2008). The other form is to raise brand awareness through CSR activities. By showcasing a company as transparent, moral and community centered, the consumer buy in will be more and the revenue of the company will increase.

On the other hand, some organizations carry out CSR activities to maximize on the profits, and this is especially true with countries that give tax rebates and exemptions and hence, it is not a measure of the morality of the firm but rather one motivated by profit (Howell & Sorour, 2016). Also, some companies will participate in CSR in order to convince customers of the eligibility of their brand.

References

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