

SM302 Assignment 1

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TOPIC: CSR ANALYSIS OF THE WALT
DISNEY COMPANY

Q. Select any managerial concept that you have learnt in Principles of management. Select a company and explain how this concept has been used by the company.

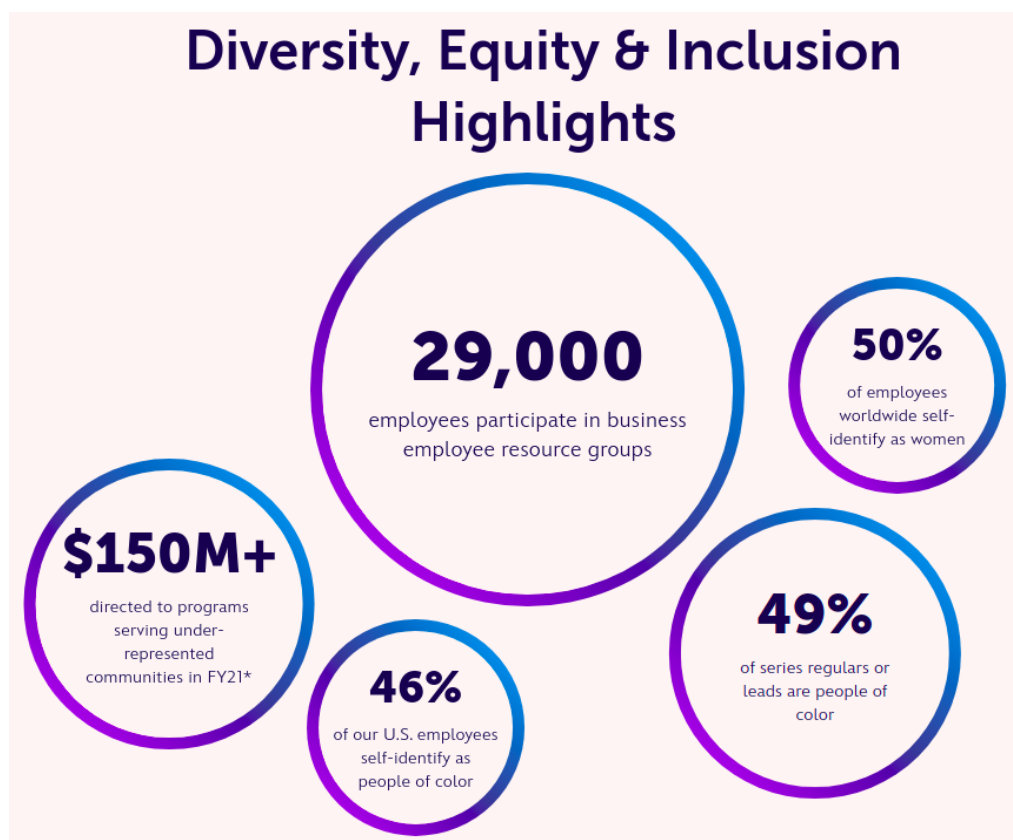
Managerial Concept used: Corporate Social Responsibility

Company: The Walt Disney Company

THE WALT DISNEY COMPANY

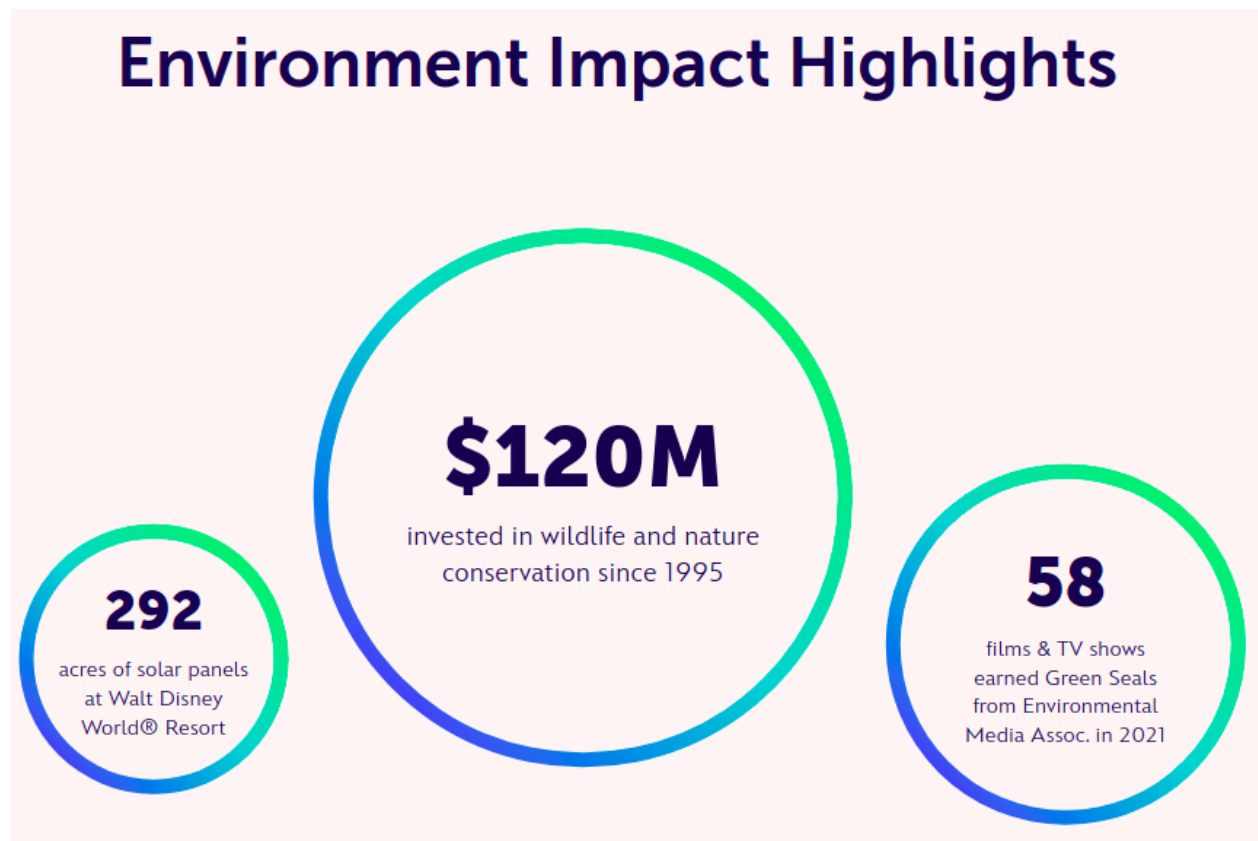
The Walt Disney Company which is also commonly known as Disney, is an American multinational entertainment and media conglomerate based in California. The organization is well known for their ever-evolving and practicing its CSR strategies. In 2009, Disney was named a leader in Corporate Social Responsibility according to the Boston College Center for Corporate Citizenship and Reputation Institute. Disney released their CSR report for the year 2021 on February 22, 2022. They revised their CSR strategy this year with their motto being “*Inspiring a better world through the power of stories.*” Their refreshed CSR strategy was based on multiple interviews with stakeholders, top management employees etc. According to their CSR report, they strive to build a World of Belonging, a World in Balance and a World of Hope. These three major aspects are discussed below,

World of Belonging



In 2021, Disney launched Reimagine Tomorrow, a company-wide initiative aimed at expanding opportunities for diverse communities, amplifying underrepresented voices, and stressing the importance of representation in entertainment and media. Disney believes in equal opportunities for all people regardless of their character, background, etc. Reimagine tomorrow was an eight-part conversation series with the employees and experts discussing the progress of Inclusion and social equity. To this end, over the past year Disney took a number of important steps in this area of diversity, equity and inclusion, ranging from implementing new content inclusion standards, to creating platforms where employees and cast members can express themselves and share their personal experiences with others. Moreover, to strengthen its ties to the next generation of black leaders, the company pledged 5 million dollars to nonprofit organizations that work with underrepresented communities.

World in Balance



Disney's World in Balance aims at maintaining the environment by focussing on areas like environmental sustainability and environment conservation. Their goals for achieving this include zero emissions, water and oceans, reducing waste, lower impact products and building sustainability. Since the past decade, the organization has operated under a long-term vision to reach net zero greenhouse gas emissions. By the end of the year 2022, they intend to define a science-based reduction goal for their Scope 3 emissions footprint. Their Scope 3 emissions include the production and delivery of their products and services which go beyond their direct operations. Disney aims at water conservation within their operations and investments by implementing localized watershed stewardship strategies at their water impact sites around the globe keeping in mind the unique geographical aspects for every region. The merchandise and the products sold by the company are produced with an aim to reduce the environmental impact of materials used in the creation and packaging of these items.

World of Hope

Charitable Giving

We focus our charitable giving on efforts that help create a world of belonging, a world in balance and a world of hope. To that end, we direct our philanthropy towards increasing access and opportunity for the next generation of storytellers, protecting our planet for people and wildlife; and bringing comfort and joy to families with children facing serious illness, as well as to our communities in times of need. *Through all we do, our intention is to direct more than 50% of our annual charitable giving to programs that support underrepresented communities.*



Their goal in building a World of Hope is to bring comfort, optimism, and joy to their communities and inspire hope, especially for children. Their contributions towards achieving this goal include Disney Conservation fund committed to saving wildlife and building a global community inspired to protect the magic of nature together, Investments in the next generation by providing inspiration and opportunities to the next generation of storytellers and innovators through youth programs, etc. Disney creates immersive experiences and personal moments that deliver comfort and joy to children facing serious illness by their programme of wish granting by reaching out to hospitals directly and via donations.

Another noticeable contribution made by Disney is their response to the impact of COVID-19 on all the businesses. TWDC (The Walt Disney Company) donated medical supplies and other aid to charities to get critical support to those in need, hosted COVID vaccine administration sites at Disneyland and ESPN's campus, and communicated critical public health messages across their networks and other platforms. They also supplied food to local communities heavily impacted by COVID-19 translating to approximately 5 lakh meals. The team collaborated with CARE India and the United Way of Mumbai to roll out the support for any medical equipment and to provide critical healthcare.

Conclusion:

The Walt Disney Company strives to reduce any negative impact made by them onto the society which indicates high social responsiveness to the society. Moreover, the organization also contributes to bring a positive change throughout the globe through their Corporate Social Responsibility and still considers and predicts the future impact to act and respond accordingly. Till date, Disney has maintained the highest ethical standards from theme parks to their consumer products and have taken their corporate social responsibility seriously and with a great amount of pride. With their ever-evolving strategies, the Walt Disney Company continues to serve the world and takes utmost care of the community and the environment.