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Brands, CSR, and Compliance: Working Together to Create Value and Improve Society

Bright Ideas

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Now more than ever, brand reputation is linked to “doing good” as corporate social responsibility (CSR) has taken on a greater importance due to increased awareness about the impact of business practices on human rights, labor, and the environment.

CSR is generally defined as “a commitment to improve community well-being through discretionary business practices and contributions of corporate resources.” Some observe that sustainability and business issues have now converged and that the future of CSR will be“ resilient business strategies that view progress on sustainability as a means of long-term value creation and innovation.”

Consumer expectations and desires often drive a company's CSR efforts. A Nielsen Company 2014 study of more than 30,000 consumers in 60 countries showed the impact of CSR on consumer behavior. More than half responded they would pay more for products and services from companies committed to positive social and environmental impact.

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