



Best Practice in Corporate Social Responsibility

Daniel Bone

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Introduction Well-implemented CSR can facilitate highly beneficial outcomes for companies, but is difficult to get right. Effective message framing is as important as the actions embodying the CSR ethos, especially when deep-rooted skepticism equates to less than 20% of consumers expressing high trust in business to do what is right across a range of CSR issues. Overall, CSR sincerity is in question Features and benefits Understand the key issues impacting CSR strategy and maximize chances of developing a successful commercial response with actionable recommendations Access insightful proprietary consumer opinion data highlighting the outlook towards various CSR issues. Determine how it differs across 20 countries Access our "new look" Consumer Insight content for concise, evidence-led analysis to develop stronger brands and enhance competitive positioning Highlights Expectations of business's role in society have risen; 73% of consumers expect corporations to take actions to preserve and sustain the environment. To help meet heightened stakeholder expectations, CSR reporting should be brought to the same level as financial reporting and CSR should be central to a company's long-term mission statement. Good CSR can enhance consumer perception of companies with 55% perceiving that fairly traded or socially responsible attributes would lead to a more favorable product outlook. This "halo effect" is also connected to health; 75% of consumers feel that living an ethical lifestyle is important in creating a feeling of wellbeing Consumers are highly skeptical of CSR activity. Over half (54%) feel that businesses only introduce environmental programs to improve their corporate image. To counter widespread mistrust, marketers should empower consumers in CSR initiatives and align all CSR activity with core brand values to minimize the perception of motive insincerity. Your key questions answered What are the core principles to incorporate into a CSR strategy? What approaches to CSR are leading companies across industry sectors using? What are consumers' expectations of CSR? What about the emerging markets? How can the industry become better at responding to these expectations? How can marketers help to improve consumer perception of companies through CSR? At the same time, how can consumer skepticism of CSR be overcome?

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