Corporate Social Responsibility: Partners for Progress

Businesses today face an ever-widening circle of obligations. Not only must they satisfy their customers and their employees, but also respond to broader environmental and social concerns. Consumers and investors, as well as other community stakeholders, have greater expectations of companies than ever before. They want firms to supply quality goods and services efficiently in a way that minimises adverse social or environmental costs.

A new OECD publication, Corporate Social Responsibility: Partners for Progress, analyses corporate responsibility at the local level and shows how companies are creating innovative partnerships with governments and other civil society actors to tackle social exclusion and foster community development. Such activities aren’t just a matter of good public relations. Corporate Social Responsibility is a core business value and strategy, integrated into all aspects of the company’s operations from research and development to purchasing, production and supply.

Within companies, socially responsible practices include such aspects as investing in worker skills training, and health and occupational safety. Externally, they can involve forming partnerships with stakeholders to support training and provide jobs for excluded people, as well as involvement in a variety of other local initiatives.

Corporate social responsibility is also about managing change. The year 2000 saw more mergers and acquisitions than any other year in history. How companies interact with their employees in the context of restructuring affects staff morale, and thus productivity and creativity.

Responsible practices allow companies to preserve relationships of trust with employees and community stakeholders. Corporate social responsibility is relevant to all kinds of companies in all sectors of activity, from big multinationals to small family-owned firms.

Through partnerships with labour, NGOs and communities, business can help to define and implement innovative solutions to meet the social challenges at the local level.

Journalists may obtain this report from the OECD Media Relations Division (request by fax: 33 45 24 80 03 or news.contact@oecd.org).

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