

1. CSR explained

The term **Corporate Social Responsibility (CSR)** basically describes business behaviours that not only deliver commercial objectives and meet legal requirements but also have a positive social impact. This means taking account of the interests of stakeholders, the wider community, and the environment.

It may seem unnecessary to formalise what is basically responsible business practice in a specific policy, but it can have significant advantages. Having a formal policy helps you to focus on what is important to your business and how you want people to view your company. It may be important to you to be well respected locally, or recognised as an industry leader in good employee practices for example.

Remember that CSR is a very wide term. Developing a specific policy will help you clarify exactly what CSR means to your company, depending on your circumstance. There are also business benefits to having a formal CSR policy—it offers clear evidence of CSR commitment that can enhance your company's credibility and may be crucial in bidding for some contracts.

There is no point just paying lip-service to the idea of CSR. A proper policy means you incorporate CSR into your overall business plan and ensure that your firm benefits, as well as the wider community.

80%

'Back in 2007, more than 80% of the FTSE 100 index reported on Corporate Social Responsibility within their Annual Report... Now, almost all major brands have CSR policies'

Business Link for London

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Supporting your community

Corporate Social Responsibility



GUERNSEY COMMUNITY
FOUNDATION

promoting effective philanthropy

Who should be involved?

For CSR aims to have a real impact, they need to have the support of everyone connected with the company. There is a need for top-down commitment and a role for a 'champion' who can drive your principles and values and communicate them to everyone that matters.

Your staff

Your employees are the face of your business and need to believe in what you are trying to achieve. Find out what your employees own views and interests are and build on them in a way that makes sense for the business. Are they keen on recycling office waste? Do they support particular local community initiatives? Identify their core values and what motivates them. CSR means actively engaging your employees - so you may consider regular staff meetings and ongoing consultations.

Your clients

In terms of CSR it helps to know what is important to your clients on a wider scale e.g. environmental concerns. Keep talking to your clients, listen to, and share their values.

Your community

The impact of your business on the community should be reflected in your CSR policy. How does the community around you view your company? Have any issues with your processes been raised in the past? How will you address these?

Stand out from the crowd

Demonstrate your integrity

Engage with the community

Getting started

Before drawing up your policy, do some groundwork.

1. **Research CSR issues:** Align your policy to specific practices, not vague concepts like 'going green'.
2. **Assess your business:** Look carefully at what you do and how you do it. Highlight areas for possible improvement.
3. **Decide your core values:** Build your CSR policy upon them and stick to them.
4. **Look at examples of good practice:** CSR is not 'one size fits all'. Adapt approaches that have worked in other companies, especially in the same industry. You can find case studies online and many companies now cover CSR in their annual reports.
5. **Be realistic about what is achievable:** Find the right balance between CSR and business aims. There is no point promising to work in a certain way if it pushes up costs, or there aren't enough staff to support it.

What to cover in your CSR policy

The specific content will depend on your business and your agreed cores and values. To have real value it must be specific and relevant.

Clear Aims and Objectives, typically:

- Environmental aims—reducing waste, use of materials, energy and water.
- Social and community activities—encouraging staff to help community groups and charities.
- Sympathetic Employer—disability and inclusion.
- Business relationships—clear code of conduct.

- Sustainable development—better quality of life for everyone, now and for future generations.

Implementation

- Specify what you need to do to achieve your objectives.
- Find out which local social causes are relevant to your business and staff interests. You may opt for a long-term partnership with a local charity, or look for a variety of smaller projects.
- Identify enthusiastic volunteers among your staff. Consider different approaches—match-funding, time off in lieu, sponsoring awards...
- Find out more about local issues—local media, employees, clients, community groups—ask how you might be able to help.

Risk Management

The public holds businesses accountable for their environmental, social and economic activities. Identify the most significant risks and set up clear policies and controls to manage them.

Roles and responsibilities

Ideally you need someone, or a team, to drive your efforts forwards. Seek willing volunteers and set out clear roles and expectations.

An integrated approach

There will undoubtedly be links between your CSR policy and other existing company policies such as health and safety, insurance, employee relations.... Your approach needs to be consistent across all existing policies and there should be no conflicting aims—e.g. flexible working affecting an employee volunteering scheme. CSR activities may also tie in with business plans—attending school careers fairs or offering work placements may have long term benefits on recruiting.

'Developing your CSR policy takes careful consideration of what is important to your business and the people involved in it.'