



CORPORATE SOCIAL RESPONSIBILITY PRINCIPLES: A LEVER FOR BUSINESS GROWTH

**LIQUID ASSETS: ENSURING THE
COMPETITIVENESS OF INDUSTRIES
THROUGH RESOURCE EFFICIENCY**

Eustace Onuegbu
CMSA, FSPIN, FIMC, CMC





**International Network for Corporate
Social Responsibility (IN-CSR)**

**081 718 614 82; admin@incsr.org;
www.incsr.org**

**Eustace Onuegbu
CMSA, FSPIN, FIMC, CMC**

**Certified ISO Management Systems
Consultant and Master Auditor**

**President, IN-CSR
Head, Supply Chain Sustainability
Academy, Africa
PECB Silver Accredited Partner**



Our Certifications

- ISO 26000 SR
- ISO 20400 SP
- ISO 45001 OHS
- 14001 EMS
- ISO 31000 RM
- ISO 9001 QMS
- ISO 22301 BCMS
- ISO 37301 CMS
- ISO 37101 MSSDC



Memberships / Clients / Partners



Committee of Experts on Public Administration (CEPA) – Observer Member

UNCTAD Working Group on Cross-border Cartels – Observer Member

Dangote Group Plc.,

Central Bank of Nigeria,

AllCO Insurance Plc.,

Zenith Bank Plc.,

Centre for International Governance and Innovation (CIGI) Canada,

Green Energy International,

The Federal House of Representatives Abuja,

Oil and Gas Free Zones Authority,

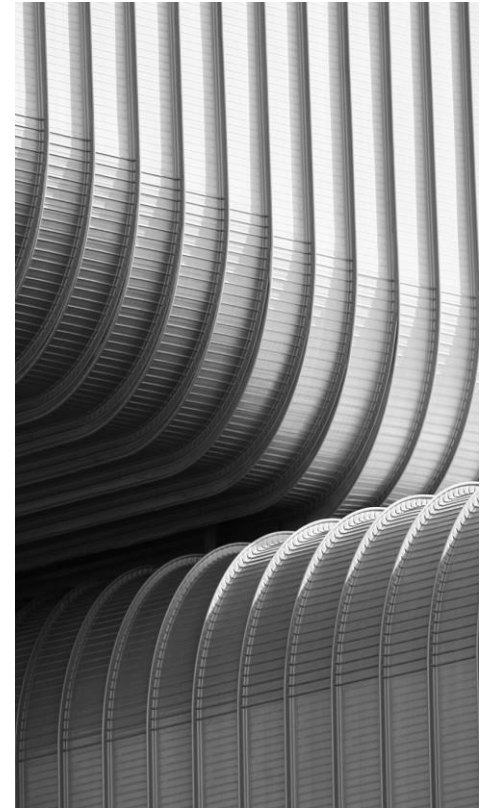
National Human Rights Commission of Nigeria (NHRC), the Government of Tanzania,

Total Energies Plc

IHS Nigeria

NASCON Plc

BUA Cement Plc



Introduction

In an era marked by unprecedented global challenges such as climate change, social inequality, and resource scarcity, it is of crucial importance to ensure the Competitiveness of Industries through Effective CSR Integration.

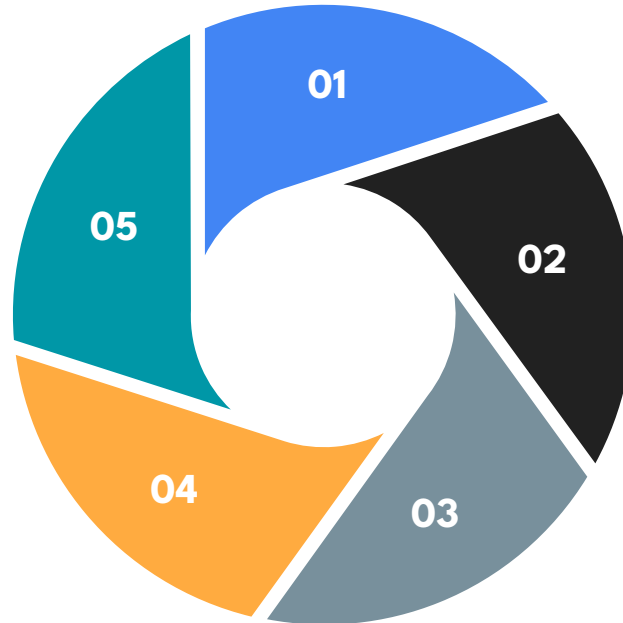
“Industrial stakeholders in the Niger Basin are better equipped to make informed decisions, implement sustainable practices, and collectively contribute to a more responsible and resource-efficient industrial environment in the Niger River Basin and beyond”

This conference serves as an opportune platform to explore how standardizing corporate responsibility and sustainability practices can pave the way for sustainable, ethical, and long term business growth.

The Imperatives of Standardising Corporate Responsibility

Standardisation enables benchmarking, reporting, and accountability

It helps businesses set goals, measure performance, and demonstrate progress



Standardisation frameworks ensure consistency and comparability of corporate responsibility and sustainability practices

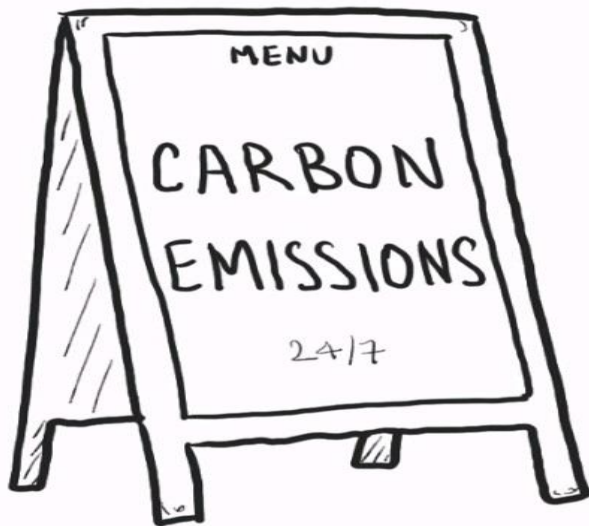
Implementation - ISO 26000, SDGs, UNGC

Reporting - GRI Standards, ISSB, etc

Standardisation facilitates collaboration and knowledge sharing among organizations

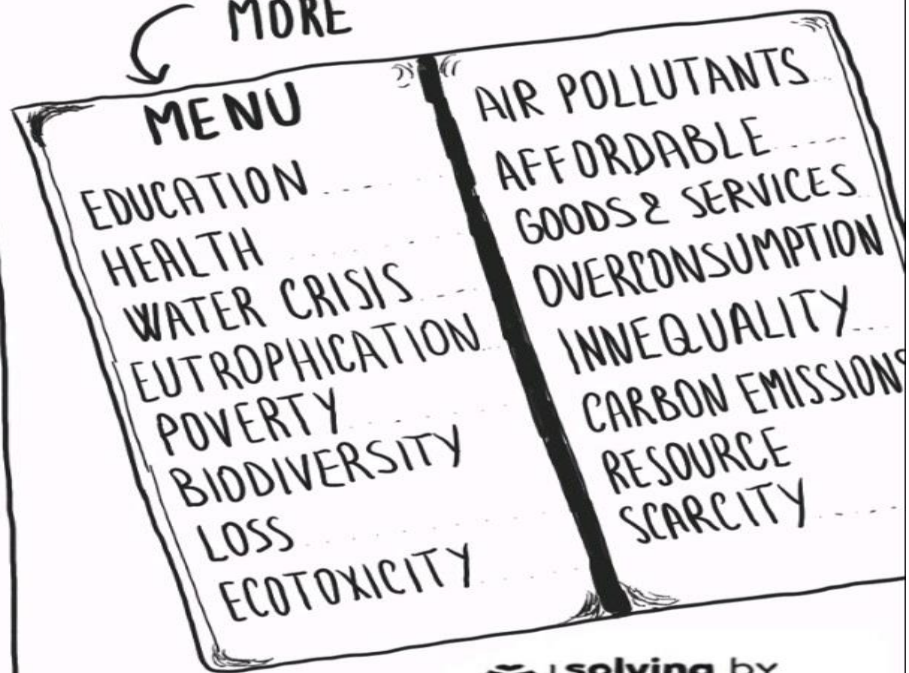
SUSTAINABILITY

WHAT EVERYBODY
SEES



LR

BUT THERE IS
MORE





ISO 26000 AS AN ESG STANDARD

ISO 26000 is a global framework that provides guidance on implementing and integrating social responsibility within organizations. ISO 26000 is often considered a crucial tool for organizations aiming to align their operations with Environmental, Social, and Governance (ESG) principles.

It is not a certification standard but rather a voluntary guidance document developed by the International Organization for Standardization (ISO) to promote sustainable and ethical business practices.

As an ESG framework, ISO 26000 encompasses a wide range of social responsibility aspects that organizations should address to achieve sustainable development and positive societal impact. It emphasizes the need for organizations to consider the interests of various stakeholders, including employees, customers, suppliers, local communities, and the environment.

ISO 26000 Guidance

ISO 26000 provides guidance for all types of organization, regardless of their size or location, on:

1. Concepts, terms and definitions related to social responsibility
2. Background, trends and characteristics of social responsibility
3. Principles and practices relating to social responsibility
4. Core subjects and issues of social responsibility
5. Integrating, implementing and promoting socially responsible behavior throughout the organization and, through its policies and practices, within its sphere of influence
6. Identifying and engaging with stakeholders
7. Communicating commitments, performance and other information related to social responsibility.

The seven core subjects

ISO 26000, clause 6



The Seven Core Subjects

1. Organizational governance

1. Decision-making processes and structures

2. Human rights

1. Due diligence
2. Human rights risk situations
3. Avoidance of complicity
4. Resolving grievances
5. Discrimination and vulnerable groups
6. Civil and politics rights
7. Economic, social and cultural rights
8. Fundamental principles and rights at work

3. Labor practices

1. Employment and employment relationships
2. Conditions of work and social protection
3. Social dialogue
4. Health and safety at work
5. Human development and training in the workplace

4. The environment

1. Prevention of pollution
2. Sustainable resource use
3. Climate change mitigation and adaptation
4. Protection of the environment and restoration of natural habitats

5. Fair operating practices

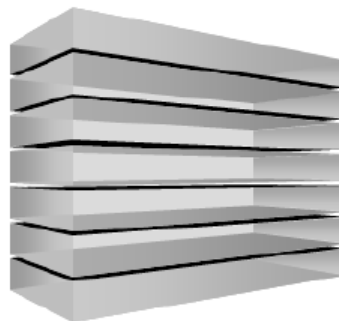
1. Anti-corruption
2. Responsible political involvement
3. Fair competition
4. Promoting social responsibility in the sphere of influence
5. Respect for property rights

6. Consumer issues

1. Due diligence
2. Human rights risk situations
3. Avoidance of complicity
4. Resolving grievances
5. Discrimination and vulnerable groups
6. Civil and politics rights
7. Economic, social and cultural rights
8. Fundamental principles and rights at work

7. Community involvement and development

1. Community involvement
2. Education and culture
3. Employment creation and skills development
4. Technology development and access
5. Wealth and income creation
6. Health
7. Social investment



SEVEN PRINCIPLES OF SR



Social Responsibility

ISO 26000, clause 2.18

Responsibility of an organization for the impacts of its decisions and activities on society and the environment, through transparent and ethical behavior that:

- Contributes to sustainable development, including health and the welfare of society
- Takes into account the expectations of stakeholders
- Is in compliance with applicable law and consistent with international norms of behavior and
- Is integrated throughout the organization and practiced in its relationships



International Principles for the Norms of Behavior

International guidelines and principles



United Nations
Global Compact



Universal Declaration
of Human Rights



United Nations
Principles on
Business and
Human Rights



OECD Guidelines for
Multinational Enterprises
(OECD Guidelines)



International
Labour
Organization

Tripartite declaration of principles
concerning multinational
enterprises and social policy

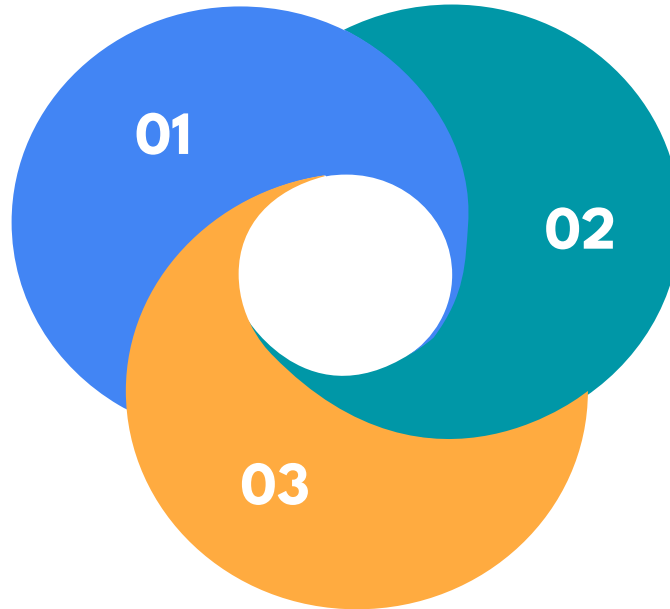


Global
Reporting
Initiative™
Global Reporting Initiative

Social Responsibility (Cont'd.)

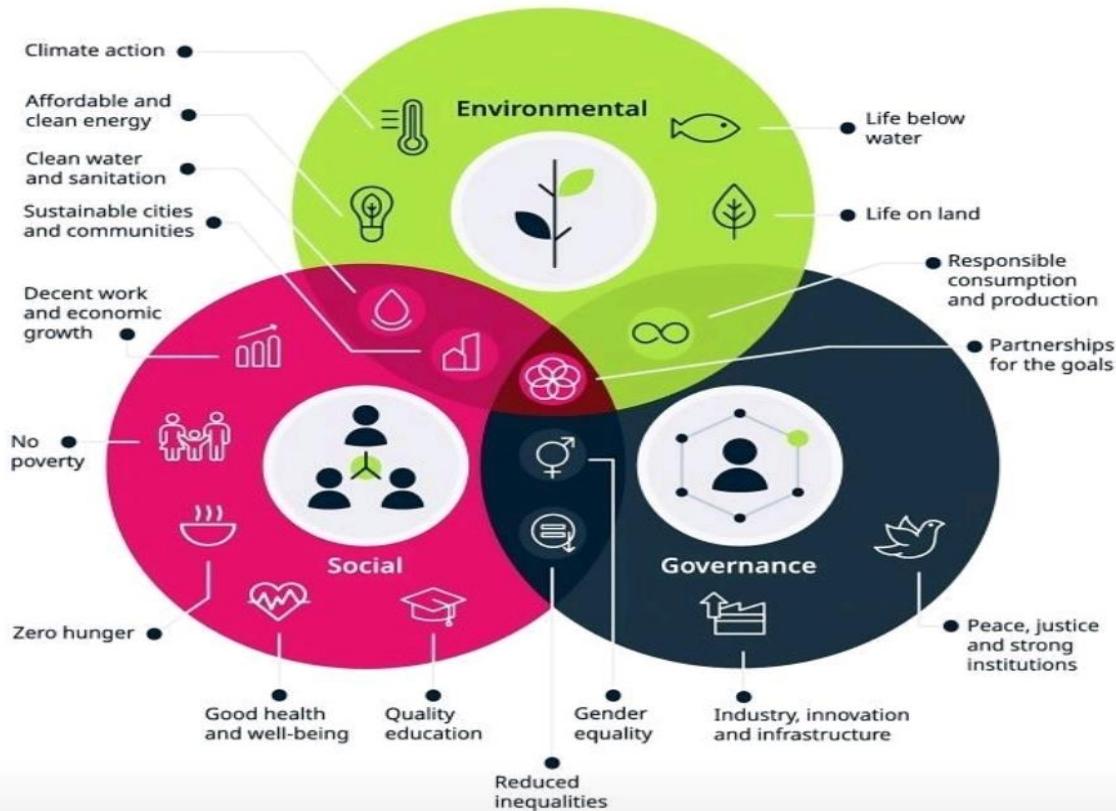
Corporate responsibility refers to the ethical practices and actions taken by a company to contribute to the well-being of society and the environment

Companies have a responsibility to their stakeholders, including employees, customers, communities, and shareholders

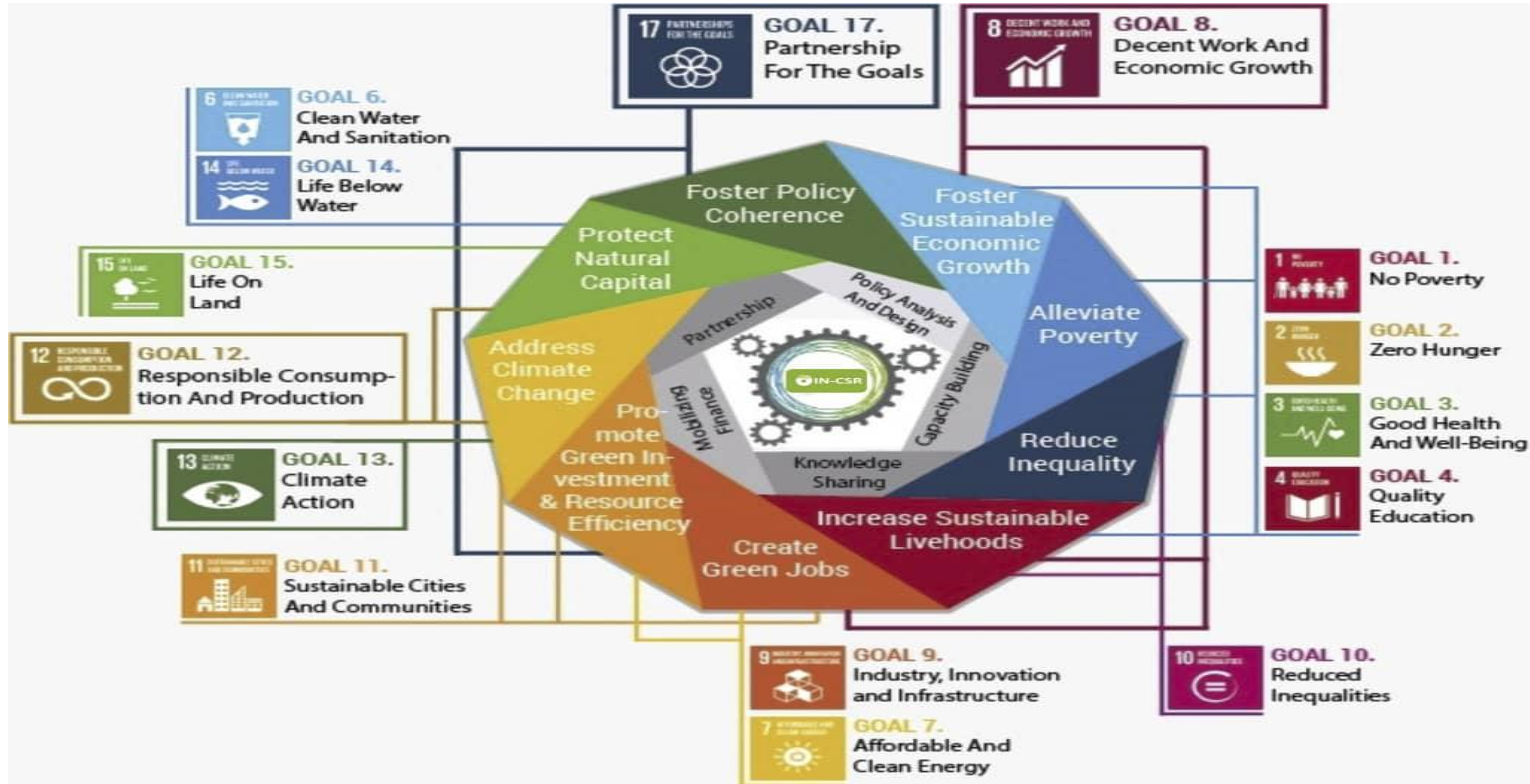


It involves integrating social, environmental, and economic considerations into business operations

SDGs and 3 Pillars of ESG



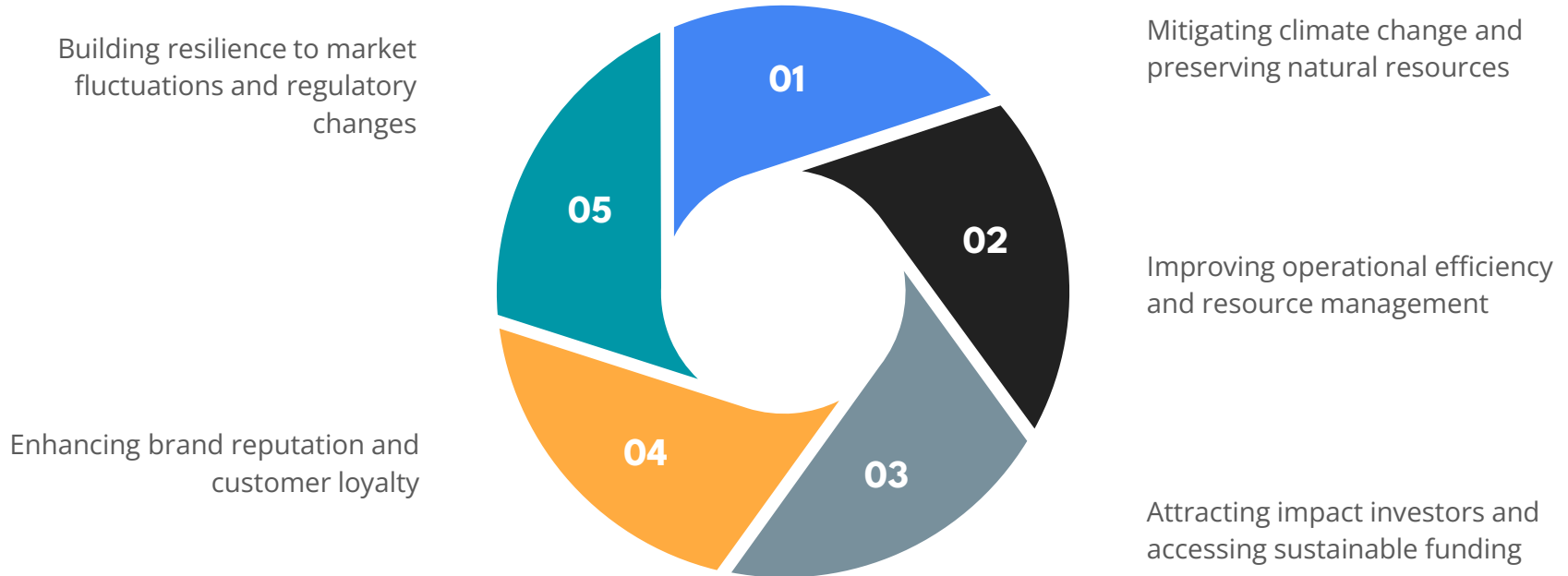
SDGs and Social Responsibility (Cont'd.)



Corporate Sustainability Vs Sustainability

- ▶ Corporate Sustainability is the practice of operating a business in a way that meets the economic, social and environmental needs of the present without compromising the ability of future generations to meet their own needs.
- ▶ Sustainability is therefore the collective responsibility and obligation that all social and economic agents hold, to pursue and achieve sustainable development – development that is accountable for the social, environmental, and economic wellbeing of current and future generations.

The Business Case for Corporate Sustainability



CSR as a Lever for Business Growth

Cost Savings:
SR often reduces resource consumption, leading to lower operational costs.

Risk Mitigation:
Addressing sustainability risks (e.g., climate change, supply chain disruptions) safeguards your business.

Talent Attraction:
Attract top talent by demonstrating commitment to ethical and sustainable practices.

Innovation:
Sustainability drives innovation, leading to new market opportunities.

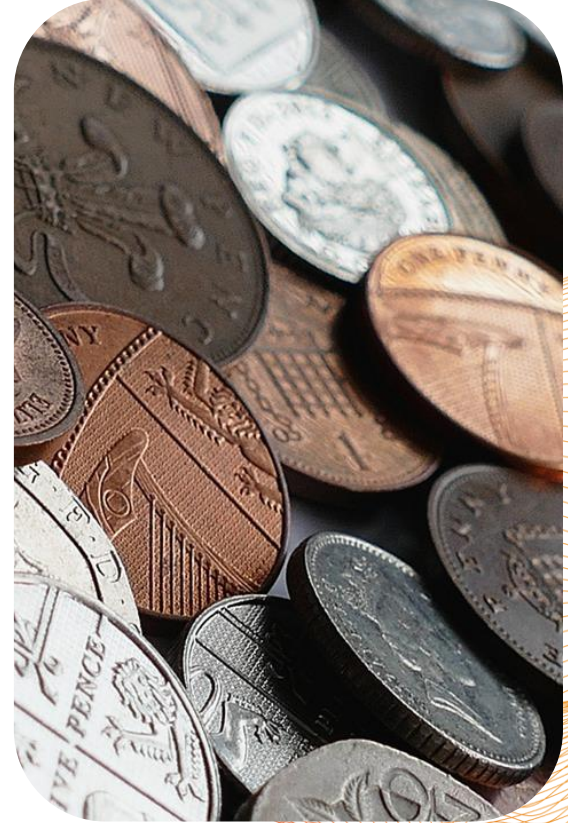
Revenue Growth: SR products and services appeal to a growing market of environmentally-conscious consumers.

Brand Reputation: Sustainable actions build trust and enhance brand value.

Regulatory Compliance: Complying with environmental regulations reduces legal risks.

Benefits of Corporate Responsibility

- Enhanced reputation and brand image
- Increased customer loyalty and trust
- Attracting and retaining top talent
- Reduced operational costs and risks
- Access to new markets and business opportunities
- Regulatory compliance



Business Value



Ministry of Foreign Affairs of Denmark: SDGs present new market opportunities worth USD ~12 trillion by 2030 globally and they will create 380 million new jobs.

CSR Implementation to promote SDGs

Increasing positive externalities

Increasing knowledge



Increasing wealth



Increasing health



Supply

Produce

Distribute

Use

Dispose

Reducing the overuse of natural resources



Reducing harm to social cohesion

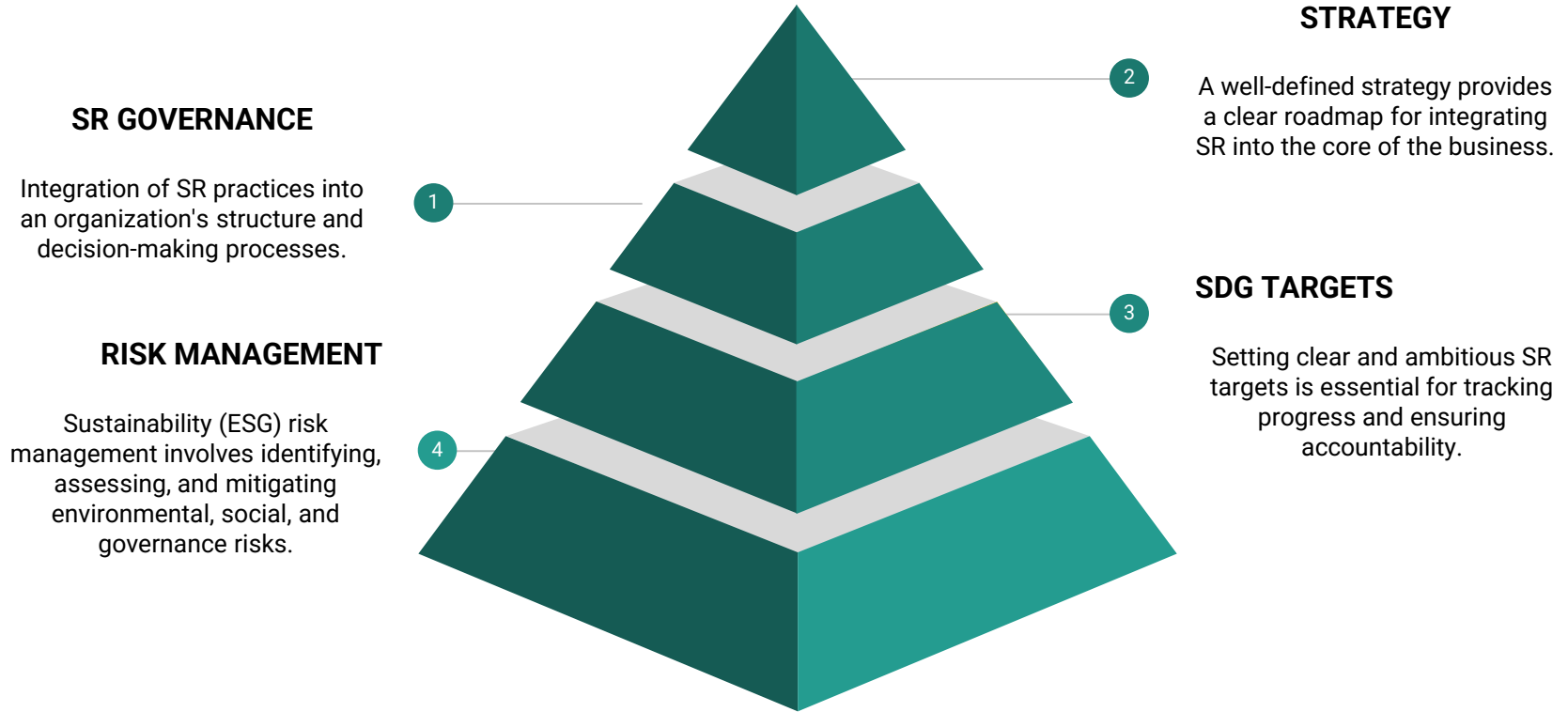


Reducing overconsumption



Reducing negative externalities

Defining SR Roadmap



Implementation of a Social Responsibility Framework

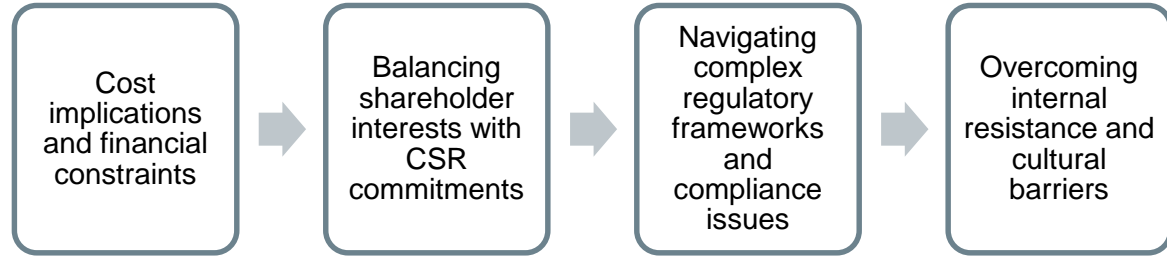
Key for success

- Collaborate and share information with stakeholders;
- Use the best management practices;
- Integrate the core business issues within SR Core Subject Areas;
- Establish work ethics;
- Leverage cross-functional teams;
- Establish procedures that comply to legal requirements;
- The continuous commitment from the top management is a key;
- Allocate sufficient resources to allow targets and goals to be met;
- Develop and review operating procedures, plans, operations etc. consistent with the SR Program;
- Continuously improve Internal and external communication;
- Incorporate SR into purchasing and investment practices;
- Integrate SR into HR Management;
- Integrate SR in Business Development;

Steps to integrate SDGs in Business Processes



Challenges of Implementing CSR in Business



CHALLENGE

Strategies to Overcome CSR Implementation Challenges





Alignment with other Standardized Reporting Initiatives



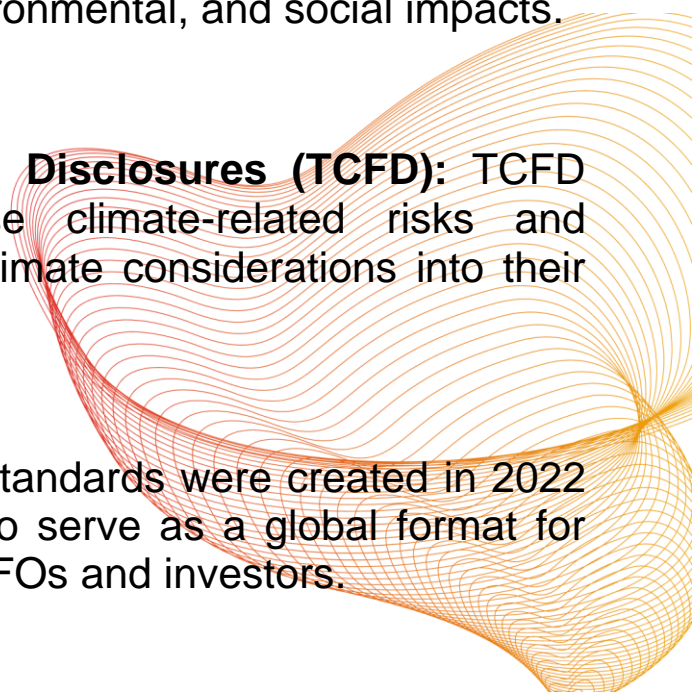
Global Reporting Initiative (GRI): GRI provides a widely recognized framework for sustainability reporting. Adopted by thousands of organizations worldwide, GRI standards offer a comprehensive approach to disclosing economic, environmental, and social impacts.



Task Force on Climate-Related Financial Disclosures (TCFD): TCFD recommendations help businesses assess and disclose climate-related risks and opportunities. This initiative aids companies in integrating climate considerations into their overall risk management and strategy.



ISSB (IFRS): The IFRS Sustainability Disclosure Standards were created in 2022 by the International Sustainability Standards Board (ISSB) to serve as a global format for sustainability and climate reporting that meets the needs of CFOs and investors.



Conclusion

The implementation of CSR principles is an indispensable component of contemporary business strategy, serving as a catalyst for sustainable business growth.

By adhering to ethical practices, promoting environmental sustainability, and actively engaging in philanthropic activities, businesses can not only foster a positive societal impact but also enhance their own long-term profitability and brand reputation.

As evidenced by various studies and reports, businesses that prioritize CSR are better positioned to build resilient relationships with stakeholders, foster innovation, and contribute to the overall well-being of society, thus solidifying their role as responsible corporate entities in the global business landscape.



Case Study: UNILEVER

Unilever is an excellent example of a company that has standardized corporate responsibility and sustainability practices to achieve long-term business growth. Unilever's Sustainable Living Plan, launched in 2010, outlines its commitment to addressing environmental and social challenges while simultaneously growing its business.

Key elements of Unilever's approach include:

Sustainable Sourcing: Unilever sources raw materials like palm oil and tea sustainably to reduce deforestation and support local communities.

Product Innovation: The company continually innovates to create sustainable products like water-efficient laundry detergents and energy-efficient ice cream freezers.

Reducing Environmental Footprint: Unilever has set ambitious targets to reduce its environmental impact, such as cutting its carbon footprint in half and ensuring that 100% of its plastic packaging is reusable, recyclable, or compostable by 2025.

Community Engagement: Unilever is actively involved in community development projects, improving livelihoods and access to clean water and sanitation in several regions.

This standardized approach to sustainability has not only enhanced Unilever's reputation but has also contributed to its growth. In 2020, despite the challenges posed by the COVID-19 pandemic, Unilever reported a 6.1% increase in underlying sales, demonstrating that sustainability and business growth can go hand in hand.

Bank of America is tackling sustainability from the top down by providing other businesses with the funds to reach their sustainability goals.

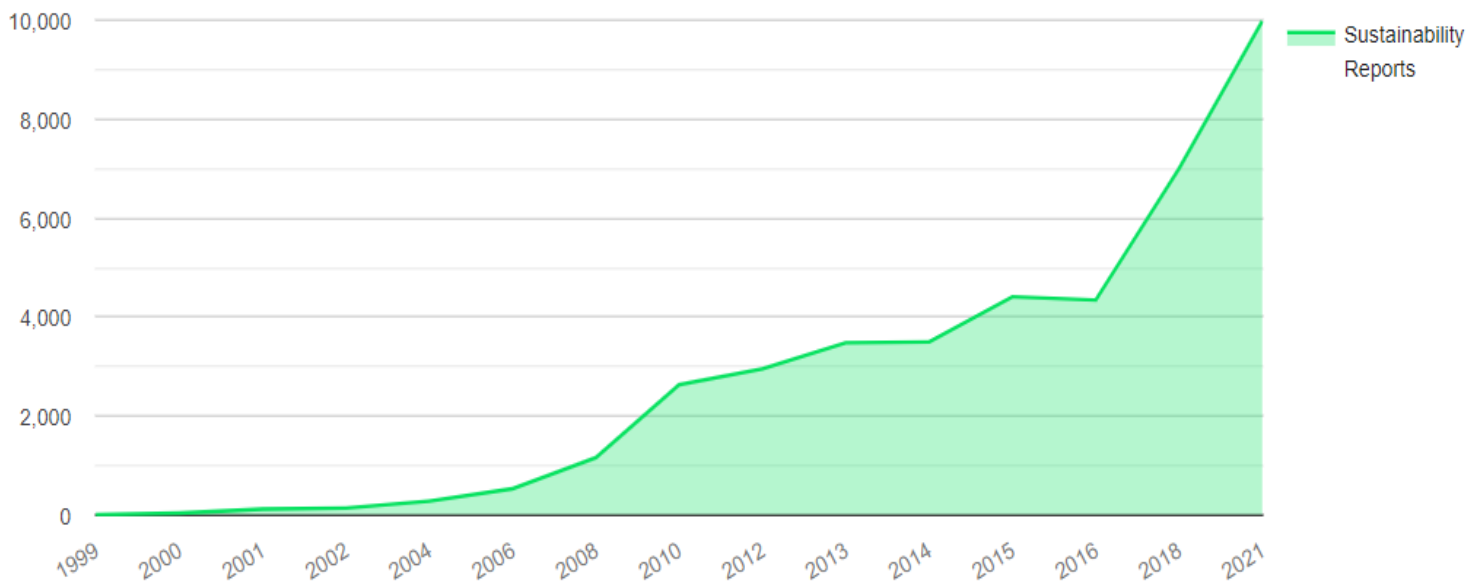
In 2014, Bank of America launched the [Catalytic Finance Initiative](#), which has directed \$10 billion to investments deemed too high risk by many standards but ultimately worked toward the United Nations' sustainability goals.

By investing in typically high-risk sectors, such as early-stage clean energy companies, Bank of America has effectively de-risked sustainable investments. The success of companies and products funded by the initiative has paved the way for greater cash flow to projects that positively impact the planet.

Since 2016, the Catalytic Finance Initiative has comprised of 12 partners that support investing in high-risk, high-impact sustainability projects, furthering the precedent that investing in sustainability is worth it.

Voluntary GRI Sustainability Reporting Growth (1999-2021)

Last Updated: 2021

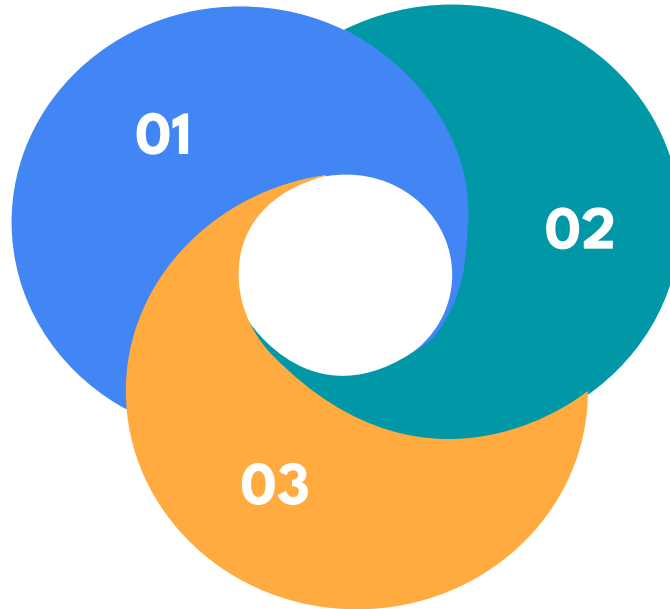


Source: GRI (Global Reporting Initiative)

Final thoughts

Corporate responsibility and sustainability are not only ethical imperatives but also key drivers of long-term business growth

Let's take responsibility for our future and build a sustainable and prosperous world together



By standardizing these practices and implementing them effectively, companies can reap numerous benefits



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Responsibility (IN-CSR)**

+234 (0) 81 718 614 82; +234 (0) 81 086 104 73

admin@incsr.org; www.incsr.org

Thank You!

QUESTIONS

