

European Commission gives more emphasis to Corporate Social Responsibility

(3 November 2011) In a communication of 25 October the Commission sets out its new strategy to enhance Corporate Social Responsibility (CSR). It sets out how enterprises can benefit from CSR as well as contributing to society as a whole by taking greater steps to meet their social responsibility. The Commission concluded earlier that CSR is most likely to contribute to the long-term success of the enterprise when it is fully integrated into business strategy. Enterprises should have a process in place to integrate social, environmental, ethical human rights and consumer concerns into their business operations and core strategy in close cooperation with their stakeholders.

The aim is:

- to maximise the creation of shared value, which means to create returns on investment for the company's shareholders at the same time as ensuring benefits for the company's other stakeholders;
- to identify, prevent and mitigate possible adverse impacts which enterprises may have on society.

Important features in the communication are:

- Development of the concept of “creating shared value”, and;
- Explicit recognition of Human rights and ethical considerations in addition to social, environmental and consumer considerations.

Corporate social responsibility concerns actions by companies over and above their legal obligations towards society and the environment. Certain regulatory measures create an environment more conducive to enterprises voluntarily meeting their social responsibility. This is the first time in 10 years that the Commission has changed its definition of CSR. The new definition is consistent with internationally recognised CSR principles and guidelines, such as the OECD Guidelines for Multinational Enterprises, the ISO 26000 Guidance Standard on Social Responsibility and the United Nations Guiding Principles on Business and Human Rights. It should provide greater clarity for enterprises, and contribute to greater global consistency

in the expectations on business, regardless of where they operate.

CSR is an important issue for European Works Councils to put on the agenda for their meetings. The EWC is the most important stakeholder on this issue. Giving emphasis to this issue means giving a bigger role to EWC's.

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