

5 Concepts of Corporate Engagement in Society*

Corporate Philanthropy
Donating money, goods, time, or effort to support a charitable cause

Corporate Global Citizenship
Improving the state of the world through business's engagement in processes and partnerships that address key global societal challenges

- Global Issues
- In partnership with other global stakeholders (i.e. governments and civil society)
- 1-2 issues per company (ideally aligned with core business/strategy)

Corporate Social Responsibility
The Stakeholder Concept: Responding to stakeholder expectations while maximizing the corporation's profitability

- Wider financial, environmental and social impact
- Minimizing negative and maximizing positive effects on corporate stakeholders (shareholders, suppliers, customers/consumers, communities, governments, etc...)

Corporate Governance
Complying with laws and ethical norms

- Compliance
- Corporate conduct
- Values and Principles

Corporate Social Entrepreneurship
Using a company's innovative capabilities to serve customers with products/services that improve global societal welfare