

Can any business  
afford to be socially  
responsible



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Can any business afford to be socially responsible? Unit: Group number:

Introduction Few persons would deny today that the social, political, economic and many other aspects concerning modern culture are significantly changing. Business men and women of today may like or dislike some of these changes; however these changes exist and must be faced by the business people in the world today. The microeconomics principle that this paper is based on is the principle of social responsibility. This paper is a detailed report of a research project to determine if any business affords to be socially responsible. This is a compelling topic since business ethics and the social responsibility are two aspects of a business that go hand in hand, thus a business person will have to tackle the aspect of social responsibility in the running of the business.

#### Literature review

This research report uses scholarly sources, as well as books, to draft a detailed report, and as sources of references. The sources were immensely helpful and helped us to come up with solutions that concerned the topic at hand (Rachael, 2007 p2858). The sources gave compelling evidence and sample case that all came at handy in the research. All sources had the same theme of corporate social responsibility and all had the same view point on the same (Rachael, 2007 p2859).

#### Method

This research was carried out by reading reports of projects carried out on corporate responsibility; this included the book by Jean Brick. The research was majorly carried out in the internet where we found many sources with detailed reports on social responsibility. Internet resources that are relevant to this research project include a website by the brotherhood of St. Laurence <https://assignbuster.com/can-any-business-afford-to-be-socially-responsible/>

on cooperate social responsibility among others. However, this document, by brotherhood, provide detailed arguments on the social responsibility of the cooperate world.

### Discussion

The research was carried out for several days. This period was used to read the various reports that touched on the business and social responsibility.

The research found out that social responsibility is a key factor that affects business functionality and productivity. All businesses should be socially responsible (CPA Australia, 2006 p11).

Companies are judged by the way they conduct themselves in the context of pursuing their business aims and objectives (Brotherhood of St. Laurence, 2006 p2). In this respect, a business deals with the environmental and social issues that influence its business operations. These issues also play significant roles, in how the society will perceive the business, which also affect the company, in a positive or negative manner (CPA Australia, 2011 p5).

The sources gave relevant case examples of businesses that have been affected either positively or negatively by the social aspect of their business (London Greenpeace, 2011 p1). Cooperate social responsibility is an elusive notion. It raises several questions as to what ways and to whom the companies are accountable care needs to be taken when analyzing the various viewpoints that people present about the role of corporations in social matters (Brotherhood of St. Laurence, 2006 p2).

A basic approach is one that would focus only on one social aspect, and exclude other aspects. This is unlikely to produce results that shed light to the complexity of the to0tal contributions that the companies bring to the <https://assignbuster.com/can-any-business-afford-to-be-socially-responsible/>

society (Brotherhood of St. Laurence, 2006 p2). A much better approach would be one that the companies are judged according to their total economic contributions and the way that these companies manage environmental and social issues that are relevant to their business; this approach has proven to be more meaningful and productive (Brotherhood of St. Laurence, 2006 p3).

This report, therefore, concludes that a business cannot afford not to be socially responsible as this can make it damage its reputation in the society it is based in. This will finally prove to be a fatal impact on the business productivity. Businesses are, therefore, advised to embrace their social responsibilities for better performance in the achievement of business goals.

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