

# Essay on why undertake csr

[Experience](#), [Responsibility](#)



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## **Summary of Chapter 9-Corporate Social Responsibility**

### **Introduction**

Observing good ethics in business is essentially beneficial. Corporate social responsibility (CSR) mainly involves the activities of the business towards especially in relation to its external environment. Corporate social responsibility involves the activities of the business to take care of the environment and its stakeholders. Investing in programs for the fostering environmental conservation and the welfare of the people is a strategy that helps a business to become well established in the market (Treviño and Nelson 322). This paper summarizes chapter 9 of the book Managing Business Ethics Treviño and Nelson on Corporate social responsibility.

The corporate social responsibility takes several approaches. In the pragmatic approach, corporate social responsibility is important in a business because it builds the image of the business in the eyes of the stakeholders. Business people value the need of establishing a reputable profile for their businesses. In this context, organizations undertake CSR to gain the faith of their competitors, customers, the government, and the consumers. Corporate social responsibility paces an organization in the light

as a good citizen taking care of the environment. The author takes an example of Rainforest Action Network (RAN), which has influenced other companies to keep the environment green; hence, the people view the organization as the savior of the environment. This approach mainly involves avoiding harm to the environment.

The ethical approach, a business undertakes corporate social responsibility because the business believes in doing right to its stakeholders. For example, Honda keeps the fuel costs low because they believe it is the right thing for them to do and not that any person demands for it (Treviño and Nelson 331). Businesses also undertake corporate social responsibility due to strategic reasons. Firms consider their future advantage before they make decisions on means of interacting with the society. The viability of a market in future determines the value of the market hence strategic reasons will drive a business to undertake CSR. BB &T chose to forego negative amortization because this approach was a CSR decision. The strategic approach teaches businesses importance of CSR and the costs of avoiding it.

## **Types and Benefits of CSR**

Corporate social responsibility can be in terms of economic responsibilities where the company shares its profits with the society in terms of developing economic projects for the society. CSR can also be in terms of legal responsibilities where the business ensures compliance with the law and educates the people on legal matters of importance to them. Furthermore, it can be in terms of ethical responsibilities where the business does the right things in the society while encouraging the people to do what is right by observing ethical standards. Lastly, CSR can be in terms of philanthropic

responsibilities where the business donates some money to help the less fortunate in the society.

Corporate social responsibility benefits the society and the business in many ways. First, it ensures that the environment is clean and safe hence the society benefits from the business. The CSR activities earn a reputation to the business, which ensures that the business rates well among the people at that the business can attract and retain customers. It also helps the business to win the trust of the investors as well as safeguarding the business from the costs of illegal practices. The government also benefits from the corporate social responsibility as they increase awareness and education in the society.

Research supports the significance of being socially responsible by noting that the practice attracts various benefits to the business. Businesses can easily develop their reputation by engaging in corporate social activities. This is essential as it offers a business a comparative advantage that enables it succeed in the competitive markets.

## **Works Cited**

Treviño, Linda K. and Nelson Katherine. Managing business ethics: straight talk about how to do it right (5th ed.). United States of American: John Wiley & Sons, Inc. 2010. Print.