

Lowe's stance on social responsibility essay sample

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This paper is about Lowe's Corporate Social Responsibility into today's society. To be discussed is what is a Corporate Social Responsibility (CSR) program, why should a company implement a CSR program, Lowe's stance on Corporate Social Responsibility, connection between Lowe's CSR and the Home Centers Industry, and who is Lowe's responsible too. What is a Corporate Social Responsibility (CSR) program?

Corporate Social Responsibility is known by many names: sustainability, corporate responsibility, corporate ethics, corporate citizenship, stewardship, triple bottom line just to name a few. Triple bottom line means people, profit and planet. There are many definitions of Corporate Social Responsibility (CSR). Meeting Professionals International (MPI) defines CSR as the responsibility of an organization for the impacts of its decisions and activities on society, the environment and its own prosperity, known as the "triple bottom line" of people, planet, and profit (Meeting Professionals International, 2013). US Legal. com defines CSR as the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large (US Legal. com, 2013).

My Strategic Plan. com defines CSR by way of the Stanford University's Graduate School of business as an organization's obligation to consider the interests of their customers, employees, shareholders, communities, and the ecology and to consider the social and environmental consequences of their business activities (My Strategic Plan. com, 2012). All 3 websites have a difference in how they portray their definition but include the same theme. I have found by research that CSR in my own words is the responsibility of an

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organization to behave ethically in its pursuit of economic growth considering its effects on environment while improving quality of life of its workforce and community. Why should a company implement a CSR plan?

There are multiple reasons why a company should implement a CSR plan, brand recognition, reputation, and increased employee morale and productivity, to name a few. By companies implementing a CSR plan that provides programs to improve the environment and communities they affect can create social networking that increases free marketing of their brand and increases their reputation. By increasing the brand recognition and company reputation in turn results in higher customer trust to buy their products increasing their profits. Also by implementing the CSR plan companies can increase morale and productivity by engaging their employees giving them the sense that their job is making a difference in turn making employees happier. Happier employees work harder. Lowe's stance on Corporate Social Responsibility

Lowe's is dedicated to its sustainability. Studying Lowe's Social Responsibility website and report the company conducts itself ethically in its pursuit of economic growth ensuring it reduces its environmental footprint while improving the lives of its 248, 000 employees and ensuring they are being a good neighbor to the communities in US, Canada, and Mexico where they operate their 1745 stores. To meet their ethical responsibility they provide ethics and code of conduct training to every employee and all vendors are required to adhere to their Vendor's Code of Conduct and to ensure that vendors comply with the code; Lowe's created a subsidiary

called LG Sourcing. LG Sourcing uses internal and third-party quality assurance teams to help validate that our vendor partners operate safe and ethical factory environments and produce safe, reliable, high-quality products (Lowe's, 2013). Lowe's improves employee quality of life by being dedicated to fostering a culture that provides every employee the opportunity to participate fully in helping the company build success and generate sustained growth (Lowe's, 2013).

Lowe's offers many forms of training to help Lowe's employees develop their skills by offering online courses, instructor-led classroom training, experiential learning, on-the-job coaching and mentoring, as well partnering with Kaplan University, Capella University and Strayer University to allow employees to succeed and move up the corporate structure. Lowe's offers employees not only health and life insurance plans but in 2011, they launched what they called a critical illness plan to help cover out of pocket expenses related to illnesses including cancer, heart attack and stroke and also expanded benefits through their partnership with Cleveland Clinic. To ensure the safety of its employees and customers Lowes follows the vision of its Integrated Safety Leadership System, We will build a culture where every person values their personal safety and that of their home and work families above all else. A culture where each individual has the right and responsibility to actively challenge unsafe conditions and unsafe behaviors.

A culture where people work without fear of injury to accomplish their personal goals for life and success (Lowe's, 2013). Lowe's community involvement is in the spirit of their community mission statement " Being a

good neighbor means being committed to improving the places our employees and customers call home. We see that as an investment in our future” (Lowe's, 2013). In following of their mission statement Lowe's and Lowe's Charitable and Educational Foundation in 2011 supported more than 4, 000 community and education projects in the United States, Canada and Mexico through grants totaling more than \$32 million (Lowe's, 2013). They also have many partnerships that include Skills USA/ Skills Canada, Habitat for Humanity, Women Build, Rebuilding Together, American Red Cross, and The First Response Team of America that benefit many areas of its communities. Through the Lowes Hero's program employees volunteer their time and skills to support these partnerships.

Lowe's also provides support for communities affected by natural disasters including Hurricane Irene, and Joplin Missouri Tornado. Lowes is committed to exploring opportunities to reduce waste, carbon emissions, energy and water use throughout our operations (Lowe's, 2013) through the following programs: product solutions, product transportation, solar power generation, recycling, building responsibly, and responsible wood sourcing. Lowe's product solutions program includes the Energy Star program, Water Sense labeled products, and GE Watt Station chargers for electric cars. In 2011, Lowe's nearly saved customers \$190 million dollars from its sales of Energy Star products and saved nearly 2 hours of flow from Niagra Falls with its sales of Water Sense labeled products. Through the company's product transportation program they have partnered with the EPA Smart Way program to help decrease transportation related emissions, involved in the Coalition for Responsible Transportation, Environmental Defense Fund and

EPA Clean Trucks Initiative and committed to increase shipping by rail. In efforts to promote renewable energy Lowe's has installed solar power systems on select stores that in 2011 have produced enough electricity to power 285 homes for a year.

Through building responsibly program Lowe's uses their Environmental Site Assessment to evaluate their environmental impact to new store development and construction. Through wood sourcing program Lowe's ensures that all wood products from suppliers are harvested from well managed nonendangered forest. The company also partners with its suppliers to support the conservation of forests. Connection between Lowe's CSR and the Home Centers Industry Lowe's provides many programs to increase its reputation and brand recognition in the Home Centers industry. By Lowe's providing building supplies to help improve and/ or rebuild communities they increase their brand recognition by associating building supplies with their brand. Not only do they provide building supplies they encourage their employees to engage in volunteer work that helps improve or rebuild communities from a construction stand point further recognizing that the company is in the home center company. Lowe's provides a wood sourcing plan that reduces environmental impacts of its lumber vendors have on the environment also earning social recognition further connecting Lowe's to the Home Center industry. Who is Lowe's responsible too?

Lowe's is ultimately responsible to its shareholders to provide economic growth. In today's society, Lowe's is not just responsible to its shareholders but to everyone that their company affects. For their employees they are

responsible for a safe working environment and for continued sustainability to maintain job security. For their community they are responsible to ensure that how they make decisions and operate improves the quality of life. And finally they are responsible to all of society that they reduce their environmental footprint providing for future the Earth.

References

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