

# Creating shared valued

Law



Creating Shared Value Most people view companies as the main culprits in connection to the social, economic and environmental problems that plague the society today. It is because nowadays, companies are more interested in making money and completely disregard the welfare of the society where they belong. The more a company prospers, the more it should give back to the community. Giving back involves setting up programs that will benefit the society such as, setting up a bursary fund to help the underprivileged children in the society. However, as companies have started taking up corporate responsibility, the more they get the brunt of the society's failures.

It is a shame that the responsibility of improving the social, economic problems has fallen on to the Non-Governmental Organizations (NGOs). As companies are sole concentrating on profit maximization, these organizations are getting involved in activities that elevate the social, economic activities of the society. Because companies have failed to take up worthy causes, it has prompted the government to implement policies that force these companies to take up proactive measures to support the society. The government's actions cause friction between them and the companies, who accuse the government of interfering with their activities.

The best method to approach this problem lies in the principle of shared value. It entails the creation of economic value, which in turn addresses the society's needs and challenges. It is good to remember that shared value is not a form of social responsibility, but a new and innovative way to bring success back to the society. When a society's needs and challenges are addressed, the society can now fully focus on more productive ways to improve on their economic positions. It gives rise to the next major

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transformation in business thinking.

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