

Jb hi-fi corporate social responsibility (csr) report



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Report: Part A

For JB Hi-Fi there are 4 types of corporate social responsibility to report. The environmental section must be included and it provides information on actions the company is taking to meet carbon footprint requirements. Second are Philanthropic responsibilities stating how the company supports charities through funding. Third is ethical involves workplace safety or the employee health and mainly involves the welfare of employees at the workplace. Lastly are the ethical responsibilities. They are responsibilities of the company to do what is right and without any obligation.

PartB

On the CSR initiatives employed by JB HI-FI is the Helping Hands program. It is a philanthropic initiative whereby directors, executives and employees offer donations towards the financial gain of community partners and has already raised \$10 million for their charity partners (page 15). JB HI-FI also has donation boxes in their stores where customers donate at the point of sale. JB Hi-Fi is also a member of Employer Leadership Group (ELG) that creates awareness of workplace giving to support the charitable sector (page 15).

JB HI-FI has also disclosed its environmental sustainability statement. Some initiatives include the carbon disclosure project that monitors and reports annual energy consumption/emissions. There is also the Smarter Choice Program for advice on energy efficiency of commodities. JB HI-FI is a signatory to the Australian Energy Packaging Covenant hence commits to <https://assignbuster.com/jb-hi-fi-corporate-social-responsibility-csr-report/>

reduced effects of packaging on the environment. Others include the mobile phone recycling and re-uses that helps lower entry of mobile phones into landfill, the Cartridge 4 Planet Ark for re-cycling used printer cartridges and recycling of paper, cardboards and old appliances (page 14).

Third in CSR are ethical responsibilities. JB HI-FI code of conduct specifies respect accorded to employees, their rights and freedoms, professional ethics and adherence to laws and regulations (page, 10). In the ethics statement, they state responsibility to respect suppliers, employees and customer and protect their personal sensitive information. The firm is committed to a safe working environment to its employees and there is also a diversity statement whereby JB HI-FI fully values diversity of skills, gender, experience and background of its employees (page 9).

Part C

Various theories support CSR. There are instrumental theories. JB HI-FI tries to maximize shareholder value and that's the reason the company uses the Helping Hands program where employees try to meet social demands. It also involves strategies for competitive advantages. For example, recycling is cost saving to the firm in addition to protecting the environment hence creates competitive advantages. Instrumental theories also involve cause-related marketing. For instance, JB Hi-Fi has partnered with charitable firms where it makes donations and in turn builds its brand.

The second CRS theories are political theories. JB HI-FI has made major interactions with the society hence had gained corporate citizenship through partnerships. The social contact with environmental bodies and charitable

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firms mandates the firm to give back to the community as demonstrated by its philanthropic initiatives. Last theory is Integrative theories. The community has social demands that offer the firm some legitimacy (Garriga, & Melé, 2004). Since greenhouse gas emissions are a social demand, JB HI-FI has to meet such social demands to attain greater social acceptance. It validates the environmental sustainability initiatives implemented by the company.

References List

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Garriga, E., & Melé, D. (2004). Corporate social responsibility theories: Mapping the territory. *Journal of business ethics*, 53 (1), 51-71.