How corporate social responsibility pays off

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Abstract

Proponents of corporate social responsibility (CSR) are convinced that it "pays off" for the firm as well as for the organization's stakeholders and society. This paper examines social responsibility programmes which create strategic benefits for firms. Five strategy dimensions are identified which help to assess the value created for the firm by CSR programmes: centrality, specificity, proactivity, voluntarism and visibility. Guidelines for managers to incorporate these dimensions into a strategic analysis of their social responsibility are presented to encourage more support for these mutually beneficial programmes.
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Several of these ideas appeared in a paper with Martha Reiner which was presented at the International Association for Business and Society 2nd annual conference in Sundance, UT.
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