

CSR dimensions in Asia

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	2009	2010	2011
1	Climate	Climate Change	Climate Change water
2	Corporate governance	Corporate governance	Corporate governance, disclosure and reporting
3	Labour (supply chains) and human resources	water	supply chains
4	Environmental issues	Supply chains	Community development measuring impacts
5	Partnership stakeholders	Community development and 'bottom of the pyramid'	Biodiversity and access to natural resources
6	Regulation leadership governments	Environmental pollution	Consumer pressure and sustainable consumption
7	Community investment and pro-poor development	Increased regulation and leadership from governments	Health issues
8	Product responsibility	Bribery and corruption	Environmental pollution and
9	Professionalization CSR	Product responsibility sustainable consumption	Increased regulation and standards
10	Bribery and corruption	Employee health and wellbeing	Human resource pressures

The concept of CSR has created a huge buzz in the world of business. CSR is the part of business which joins different parts of society for a common cause. The needy segment of society is reached with help which flows from the profits of the corporations and the companies enjoy a generous tax exemption. The stakeholders of the corporations can relate to the cause the company provides help for and it also builds a sense of trust in the minds of consumers and helps to build brand value and customer loyalty. But, does CSR work in the same way everywhere? It might seem to be a very simple concept working similarly everywhere but in reality CSR is a huge concept dealing with both qualitative and quantitative factors. Global attempts are still seen to set a common definition of CSR by different organizations but these definitions portray the knowledge, experience and involvement of the company in the world of CSR. And the biggest limitation of the researches conducted on CSR is that they cannot be generalized and considered to be the case in other countries. CSR is a location-specific concept and it differs from region to region, country to country and even industry to industry with time. Differences of CSR practice are quite notable among the developed and developing nations. The practices of the developed countries are not mostly applicable to the developing countries and mainly in Asia. Asia has a different economic, environmental, political, legal, cultural and managerial context which plays an important role in driving the concept of CSR. The CSR practices of corporations are usually driven based on a few factors but they are necessarily not the factors that the stakeholders appreciate and expect the CSR activities of the company to be designed upon. The stakeholders' expectations and demand are specified according to the culture and they also expect a solution to their problem which will reflect the differences in culture. The western world has become very professional. They believe in separate ownership and control unlike in Asia where family bonding and friendship in economic relation still account more. In CSR(2009) report, top 10 CSR issues that are likely to be emerging over the coming decade has been disclosed after the survey of 70 experts in respect to CSR issue in the Asia-Pacific region from business. Climate change has ranked first among the 10 issues while corporate governance and labour and human resources ranked second and third respectively. Bribery and corruption ranked last among the factors. Again in the CSR (2011) report, the list has been reviewed and preferences have changed over time. In Asia CSR is seen as one of the forms of tackling social obstacles and hindrances. CSR is also believed to be a tool to fight for a sustainable environment and its preservation. Along with the cultural preferences in running a business or practicing CSR, the demands of the natural environment and its preservation is given a lot of attention. The concern is spreading to biodiversity and access to natural resources and also widened to include supply chains. Climate change has been one of the top issues driving CSR practice in Asia in 2009 and 2010. And water added to the issue in 2011. CSR is an ongoing process with changing and spreading agenda. Every year the concentration moves from different needs and demands of the stakeholders to the other. The highly increasing populations of the Asian countries make it difficult for the governments to tackle the issues and take initiatives single handedly. Thus the role of private sectors in contributing to the broad development is noteworthy. The next generations are increasingly important stakeholders and may easily challenge the way many business ventures are run and shape internal aspects of CSR. The writer is Assistant

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