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DISCOVERING THE ASIAN FORM OF CORPORATE SOCIAL RESPONSIBILITY

Bindu Sharma



This article is part of an on-going research project that will look at the how corporate social responsibility (CSR) is being re-contextualised and re-defined in ten countries across Asia and how these perspectives contrast with the discourse of CSR in global (primarily Western) multinational corporations.



Bindu Sharma

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“It is not the strongest of the species that survive nor the most intelligent, but the most responsive to change.”

Charles Darwin

INTRODUCTION

CSR has always existed in some shape or form throughout the history of private enterprise – it is about the obligations of business to society. The obligations may differ within different cultural contexts, from business to business, industry to industry, community to community and may change over time, as they clearly have in the last few decades.

Despite widespread discussion on CSR, there continues to be much disagreement around what constitutes CSR, and how to define it. To complicate matters, numerous debates rage within the CSR community. Should businesses focus on traditional philanthropy or embrace CSR? Should CSR be voluntary or mandated? Is CSR a cost or a benefit? Is CSR a mere risk management tool or an effective branding and marketing one? Whatever the definition, whatever view one takes on CSR, one thing is increasingly apparent – in order to remain current and engage with its new and varied stakeholders, business must grapple with CSR - doing nothing is not an option.

CSR'S RISE IN THE WEST

In the West, as the negative externalities of the industrial revolution, (air quality, acid rain, ground water pollution to name a few) caught up with the developed nations, governments designed regulation and legislation to guide business behaviour as it pertained to public goods. In the last decade, the landscape of corporate scandals new and old (Enron, WorldCom, Nike, Shell, Siemens, Union Carbide), globalisation, the intense competition for limited global resources and more recently the financial crisis, have once again brought into prominence the subject of corporate responsibility.

Lately, the corporate sector has been pro-active in its response to call for corporate responsibility and accountability, mostly in an effort to head off further public legislation and regulation which could possibly contain its global economic reach.

Some proponents of CSR claim that CSR is not about corporate philanthropy. Instead, it is about a new management and strategic philosophy for companies large, medium and small – it is about how companies make their money and not how they spend it once they have made it.

CSR'S RISE IN ASIA

Asian corporate philanthropy has always existed in one form or another. The national institutional structures of philanthropy and community involvement in many of today's leading economies in Asia are only just catching up with what has long existed in the West for well over a century. In most Asian countries philanthropy has, until recently, been a communitarian effort. Asian philanthropists have preferred to be personally involved in the grant-making process, in contrast to the more formalised approaches of the West. More recently, Asian countries such as India and Singapore have moved towards setting up philanthropic foundations, along the lines of Western corporate foundations as a way of implementing CSR.

NEW APPROACHES TO CSR IN ASIA

In the developing world, 'classical philanthropy' such as building schools, hospitals and cultural institutions, far from being an add-on, is driven by social necessity. In order to effectively operate amidst inadequate state welfare, healthcare, education and infrastructure, business has had to step in. In post-colonial and post-conflict countries business has had to contribute to nation-building, thereby innovatively redefining the parameters of what constitutes CSR.

This article will examine how business has responded to the call for nation-building and social change in three Asian countries, namely, India, Japan and the Philippines.

INDIA

In India, the primary historical driver of philanthropy has been a sense of ethics and a long history of cultural and religious giving. The expectation that business could contribute to society first arose with the participation of Indian industry in the fight for independence starting in the late 19th century. Around the same time, Gandhi developed the notion of 'trusteeship', whereby owners of capital would voluntarily manage their wealth in the public interest. More than a hundred years ago, Indian entrepreneur and industrialist J.N. Tata, founder of the Tata group, said "In a free enterprise, the community is not just another stakeholder in business, but is, in fact, the very purpose of its existence."¹ Over the first half the 20th century, Tata instituted path-breaking social welfare provisions

and labour standards for their employees and these have since been adopted as legislation. Today, large Indian business houses appreciate the wisdom of Mr Tata's words, recognising that to become players of first world magnitude they must first address the developmental challenges at home.

The 1991 liberalisation of the Indian economy seems to be the watershed in the CSR journey of Indian companies. Up to 64% of them started CSR programmes between 1991 and 2005. While most of those companies stated that they had a clearly mandated CSR policy, they were reluctant to share information on budget allocation for such initiatives.²

Despite this reluctance, two recent surveys shed light on India Inc.'s CSR record. In June 2009 The Associated Chambers of Commerce and Industry (ASSOCHAM) conducted a survey called the Eco Pulse Study, CSR 2008-09³ to track the CSR activities of the top 300 Indian companies by net sales. In aggregate the 300 companies identified 26 areas of focus for their CSR initiatives. The top four were, by priority, community welfare, education, environment and health in descending order. It is interesting to note that in keeping with the notion of nation-building rural development comes next on the list of CSR initiatives.

The survey tracked CSR activity by sector with the chemical sector taking first place followed by Fast Moving Consumer Goods (FMCG) and consumer durables and the textile sector. Close to 57% of the CSR activity of companies is concentrated in three states – Maharashtra, Gujarat and Delhi, with Maharashtra, whose capital is Mumbai, taking the lion's share at 36%.

In August 2008 the Times Foundation and TNS⁴ India survey shows "how companies have woken up to the value of virtue."⁵ The survey, a national level study on CSR among 82⁶ of India's leading business firms, corporate houses and public sector organisations revealed that 90% of the companies were involved in CSR initiatives. The most popular areas of intervention were education and health followed by the environment.

Some of the motivating factors for companies to engage in CSR activities include branding, public goodwill and public perception. Up to 40% of the companies engage in CSR for tax exemption and yet others do it because they feel it is mandatory.

In contrast to Western countries and Japan, approximately three quarters of the companies participating in the survey wanted the government to play a role in formulating a national CSR policy. Over half expected greater involvement on part of the government in implementing CSR, capacity building and in creating an enabling environment for such initiatives to take place. However, as it stands, the Indian government has had a limited role in promoting CSR.⁷

Not surprisingly the Tata group of companies, India's largest industrial and technological conglomerate founded in 1858 came out as the leader in active CSR initiatives in a peer group review process built into the survey questionnaire. The Tata group has long been the benchmark for community engagement, philanthropy and social responsibility in India. J.R.D. Tata, Chairman of the Tata Group from 1936-1993 believed, "We generate wealth for the people. What comes from the people must, to the extent possible, therefore get back to the people."⁸

PHILIPPINES

Historically, in the Philippines, corporate engagement with the community has largely taken the form of charitable philanthropy and one time donations. The early 1970s marked a slow slide to economic stagnation and together with the imposition of Martial Law steered community relations in a new direction. With a large majority of the population pushed into poverty, leaders of the largest corporations realised that their businesses could not survive or grow in the midst of civil strife. The Philippines Business for Social Progress (PBSP) emerged at that juncture as the first organised model of corporate involvement in social development in the Philippines. Today, with a membership of over 200 companies, it is the nation's largest and only corporate-led social development foundation and perhaps the only one of its kind in Asia or even the world. More recently, PBSP has become an advocate for the practice of CSR and corporate citizenship promoting business sector commitment to social development.

The League of Corporate Foundations, Inc. (LCF) founded in 1996 is another example of corporate engagement in the community. Today, with a membership of 75 operating and grant-making corporate foundations, corporations and civil society organisations, it seeks to provide business solutions to social problems in the Philippines through CSR.

The high level of coordination and cooperation within the business community in the Philippines is unique in Asia. Diverse forms of networks strengthen and facilitate the CSR efforts of the corporate sector. One such example is the National Multi-Sectoral Campaign to Reverse the Education Crisis called 57-75 Reverse the Education Crisis launched by the LCF in 2006. It is a private sector-led campaign to help address the most urgent problems of education in the Philippines.⁹

Newsbreak¹⁰, a Filipino online current affairs magazine, conducted two surveys with the support of the British Embassy, cataloguing CSR Practices of Top Corporations and the CSR Practices of Small and Medium Enterprises, in recent years that provide a glimpse of CSR practices in the corporate sector in the Philippines.¹¹

The broad conclusion of the survey focusing on large corporations was that even in top corporations CSR is still experimental and is primarily externally focused on community development¹², with employees coming a close second. The survey also found that the CEO of a company continues to be the driving force behind CSR programs. Other companies have embraced it as a business strategy - a trend that is growing in the country.

The results of Newsbreak's second survey focusing on the SME sector indicate that SMEs are not familiar with the concept of CSR. However, when companies were asked to provide further details on their involvement and charitable giving, the survey results showed that SMEs are in fact actively engaged with the communities in which they operate. Like their larger counterparts, SMEs also focus on key areas such as livelihood training within the community for out-of-school youth, indigent families and meeting the needs of indigenous tribes. Just compensation, safe and healthy working conditions and elimination of child labour are the other issues embraced under the CSR umbrella.

Interestingly, the Fair Trade movement's discourse on ethically produced goods has had a positive influence on the Filipino handicraft industry. The sector widely known for its low wages, unsafe working conditions and child labour practices, has improved its labour practices and workplace management at the behest of the global demand for ethically produced products. According to Vincent Euegnio, marketing officer of the Advocate of Philippine Fair Trade Inc., "The CSR of small enterprises is fair trade..."¹³

The surveys also highlight that larger corporations often choose to work with far-flung communities on issues that may have national, regional or global relevance. In contrast, the smaller enterprises tend to focus their energies closer to home. Both large and small companies indicate that cultivating a positive reputation and goodwill are driving forces motivating their initiatives in the community, with revenue and employee satisfaction coming in afterwards. At the national level market forces and persistent social problems have been the main drivers of CSR behaviour among companies in the Philippines.

It is interesting to note that the Filipino corporation, like its Indian counterpart, has designed its CSR agenda more by looking outward, rather than inward – in terms of how they do business; how their products are manufactured, sourced or delivered; and who is investing in and managing the company. CSR is still equated to community development and philanthropy, external to its business operations and linkages and far from becoming an integral part of business strategy. One can only conclude that there is a wide gap between awareness and intent and action.

JAPAN

Japan, the world's second largest economy and the first Asian 'OECD' country, in many ways serves as a model for emerging Asian economies. In Japan CSR is both a new concept and an old one. The earliest thoughts on mercantilist responsibility can be found in a document known as the *Shuchū Kiyaku* which is rooted in ancient Confucian philosophy. The *Shuchū Kiyaku* was written by one of the wealthy merchant families in the Tokugawa period in the early 17th century, as a set of guiding principles on how to conduct proper foreign trade. In essence, *Shuchū Kiyaku* said that trade can be carried out not just for one's own benefit but also for the benefit of others.¹⁴

Eichi Shibusawa, the 'founder of Japanese Capitalism' during the Meiji period of 1867-1911, as well as the founder of the Tokyo Stock Exchange in 1878, presented his ideas in a treatise called "Compatibility between the Analects of Confucius and the abacus"¹⁵ in which he reasoned that business activity (using the abacus) must be put into operation based upon high moral standards (observing the teachings of Confucius). These principles have successively found modern interpretations. During the pre-war period (1911-1945), Koyata Iwasaki, who led Mitsubishi Zaibatsu, presented the

Three Corporate Principles of Mitsubishi: “*Shoki Hko*” (Corporate Responsibility to Society), “*Shoji Komei*” (Integrity and Fairness), and “*Ritsugyo Boeki*” (International Understanding through Trade).¹⁶

More recently the ideals associated with *Kyosei*¹⁷ have found their way into the mainstream of CSR and ethics discussions worldwide. A traditional concept, with roots in ecology, the literal translation of the term means ‘working together’ (*kyo*) and life (*sei*). In other words, the concept articulated the Japanese understanding of cooperative living or symbiosis. *Kyosei* was first linked to business behaviour by the Kaitokudo Merchant Academy of Osaka, established in 1726, in its efforts to link business and Confucian thought. Today its adaptation and application has been a significant descriptor of corporate behaviour in Japan.

In the 20th century, Ryuzaburo Kaku, Chairman of Canon Inc., began applying the concept to the business environment. Kaku defined *Kyosei* as a ‘spirit of cooperation’ in which individuals and organisations live and work together for the common good, an ideal he introduced to Canon’s corporate structure in 1987. His goal was to foster the understanding that long-term business success can only be based on respect for the interconnectedness business has with people, the communities in which they live and the environment.

In 1994 at the Caux Round Table, a group of Japanese, U.S. and European business, education and community leaders developed a comprehensive set of principles for business behaviour with the concept of *kyosei* and human dignity at its core.

The rich cultural history of CSR has therefore influenced the strong commitments embedded in corporate mission statements. However, this history of aspirations is not the complete story of CSR in Japan.

POSTWAR JAPAN & THE DEVELOPMENT OF CORPORATE ETHICS

Industries in post World War II Japan were divided on how they defined CSR. The orthodox position asserted by Konosuke Matsushita, founder of Matsushita Electric and Hosai Hyuga, the Chairman of Keizai Doyukai¹⁸, was that the chief responsibility of companies was to enhance shareholder value. Matsushita famously dismissed the pollution problems of the 1970s as being outside of the social responsibility of companies, though in later years he changed his stance and said, “...Companies that do as they please will not last long.”¹⁹

Proponents of CSR such as Kazutaka Kikawada, Chairman of Tokyo Electric Power, said “Rather than looking at society from the company’s perspective, companies must consider their role from society’s perspective.”²⁰ Similarly, Sadatsune Iba, second generation chairman of the Sumitomo group, stated that “...Profits are a worthy aim, but the method used must also be worthy.”²¹

As early as 1956 the Keizai Doyukai adopted a resolution titled “Awareness and Practice of the Social Responsibilities of Businessmen”, that clearly states “Companies need to move out of the simplistic private domain and become a powerful part of social systems. Management is not simply entrusted by investors who provide capital, but by all of society.”²²

Interestingly in the case of Japan, Masahiko Kawamura²³ traces the evolution of CSR in the last 50 years showing how it parallels the history of corporate reform. Major corporate scandals and misbehaviour triggered waves of government regulation together with introspection and corrective action, symbolised by the adoption of corporate codes of conduct and ethics.

During Japan’s rapid growth era in the 1960s, companies single-mindedly pursued profit. As a result, industrial pollution and other related social problems emerged primarily in the heavy and chemical industries. A strong anti-business sentiment emerged and led to the enactment of the Basic Law for Environmental Pollution Control in 1967. Responding to corporate criticism at its peak in 1973, Nippon Keidanren (the Japanese Business Federation) proposed ideals for corporate behaviour. Companies responded by setting up new departments to deal with pollution and foundations were hastily formed to return some of the profits back to society.

The early 1970s post-oil shock inflation that prompted opportunistic price hikes and market manipulation together with poor product quality, all added to the anti-business sentiment that had first surfaced in the 1960’s. Following intensive debate on runaway inflation, corporate responsibility was cited as part of a Diet resolution attached to the Commercial Code revision of 1974, aimed at addressing corporate misbehaviour.

The late 1970s and early 1980s saw the CSR debate subside only to come back into the limelight in the mid-1980s with a spate of *sokaiya* racketeering (corporate black-mailers). At the same time rapid expansion by Japanese companies overseas highlighted the differences in the Japanese standard of living

(‘rabbit hutch’ dwellings, long working hours and the unequal treatment of men and women) and that in other OECD countries. This raised social issues directly related to companies and employees. In response, the idea of the “good corporate citizen” was introduced as companies actively contributed to the arts, academia, social welfare and international exchange. The Association for the Corporate Support of the Arts was formed in 1989 and the Keidanren 1% Club in 1990.

The 1991 crash of the Tokyo Stock Exchange brought to light numerous transgressions by Japanese companies and the distrust of Japanese companies reached its peak. This eventually resulted in the creation of a Charter for Good Corporate Behaviour in 1991 by the Nippon Keidanren which can be construed as the prototype for today’s CSR. The Charter, now referred to as a Charter of Corporate Behaviour, was revised several times in the 1990s to incorporate corporate ethics and compliance and was revised again in 2004 to incorporate CSR.

ENVIRONMENTAL SUSTAINABILITY

The 1990s, referred to as the lost decade in Japan, was also the decade when global warming, destruction of rainforests, the destruction of the ozone layer and desertification came under the global environmental spotlight. Countries and companies alike were forced to look beyond local environmental issues and consider the environmental footprint of operations, products and services on a global scale. Hiroshi Hirose, Executive Managing Director of Sumitomo Chemical Co., Ltd., and Chairman for Social Responsibility at the Management Bureau of Nippon Keidanren stated that Japanese companies have been balancing shareholder interests with those of other stakeholders long before other countries began doing so. In his view, Japan turned its lack of natural resources to its advantage, and developed cutting edge technology for energy and resource conservation as well as environmental protection.

Two important developments in the 1990s that further influenced the Japanese industry were the UN Conference on Environment and Development in 1992 and the adoption of the ISO-14000 standard for environmental management systems in 1996. This was soon followed by the Third Session of the Conference of the Parties to the United Nations Framework Convention on Climate Change, which was held in Kyoto in December 1997. The city of Kyoto thereafter became famous for the Kyoto Protocol, which was adopted during this session. Since then, a deep-rooted environmental awareness has been established in government, businesses and Japanese

citizens. Since the establishment of the ISO 14001 environmental management system in 1996, Japanese businesses have led the world in numbers of certifications.²⁴

Consequently, this interest in environmental sustainability has manifested itself in the ISO 26000²⁵ process, which has seen Japan play an active role in shaping the agenda and giving full consideration to the positions of Japan and other Asian countries.

A decade into the 21st century, CSR in Japan has continued to develop at a steady pace. Japan established its first eco funds to allow for socially responsible investment. Western research agencies began scrutinising Japanese companies on the triple bottom line²⁶ of profit, the boundaries on corporate governance and social contribution were pushed further. Since such screening influenced corporate valuation in capital markets, Japanese companies grudgingly complied. Meanwhile, the rise in corporate scandals both in Japan and the US led to the inclusion of compliance, accountability and disclosure standards into the general mandate of CSR.

Interestingly, the above examples show that the demands for CSR policy and its implementation have come from the corporate and industrial sectors of Japan. The government’s single attempt to legislate CSR through the Commercial Code Revision in 1974/5 was a contentious issue. Both Nippon Keidanren and the Kansai Economic Forum opposed the attempt in 1976 stating that “The problem is one of business ethics, and thus not suited to the character of corporate law.”²⁷ In 2004 Keidanren re-stated its opposition to standardisation or legislation for CSR. Instead, it proposed voluntary action by the corporate and industry sectors.

In 2003 Keizai Doyukai called on its membership²⁸ to conduct voluntary self-evaluations using an evaluation standard proposed in its 15th Corporate White Paper, CSR in Japan – Current Status and Future Challenges.²⁹ The Keizai Doyukai survey is inward looking, more focused on the internal operations and management of the company than CSR initiatives with external stakeholders, which are the focus of similar surveys conducted in India and the Philippines. Nonetheless, the survey provides interesting insight into how Japanese business approaches CSR.

Specifically, 32% of the companies surveyed reported establishing either a dedicated CSR department or CSR committees drawn from various departments,

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whereas nearly 80% reported establishing a code of conduct and creating an office of compliance. An equal number of companies reported preparing environment reports. However a far lower number of 23% (but 51% of large corporations) prepared 'sustainability reports.' The survey found that the Japanese business had far to go when it came to applying CSR standards. Only 13% of responding companies claimed to consider labour standards and environmental responsibility with respect to their global supply chains, few companies went beyond 'green' purchasing and procurement for their own operations. Japanese business also came up short in ensuring workforce diversity (both at the managerial and employee levels), employee training and work life balance.

CONCLUSION

Proponents of CSR advocate that it must be an intrinsic part of the corporate psyche embedded into every stage and level of company strategy and operations. However, the reality does not match the aspiration. In the developed world, legal compliance and triple bottom-line are the primary goals. In the developing world where businesses have no choice but to contribute to nation-building to make profits, they

are content to focus on CSR with external stakeholders, often times ignoring their own employees and internal operations.

Yet, there is a glimmer of hope as we look towards the future. At a recent seminar on CSR hosted by the Institute of South East Asian Studies and the European Union Delegation to Singapore it was highlighted that in the future, CSR will no longer be defined by current parochial business practices but by the ethos of responsible social enterprises still to come. Today's emergent socially responsible enterprise will be tomorrow's leading corporation. With the emergence of enterprises such as the Impact Investment Exchange Asia, it is only a matter of time before the next generation of companies become inherently responsible and sustainable. And the current corporation will need to have a clear, credible and successful CSR strategy for the fact is that in the future access to capital will hinge on a company's ESG – environmental, social and governance issues.

Clearly in the realm of corporate responsibility, "You cannot escape the responsibility of tomorrow by evading it today." Abraham Lincoln.

¹ Ethical Corporation, "CSR in India - Seeing is believing", EC Newsdesk, August 15, 2006. <http://www.ethicalcorp.com/content.asp?ContentID=4437>.

² Professor Leo Burke, "Introduction to the ASSOCHAM Eco Pulse Study," Corporate Social Responsibility: Global Opportunities and Social Trends, Notre Dame University, USA.

³ ASSOCHAM Eco Pulse Study, CSR 2008-2009. <http://www.assochem.org/arb/aep/AEP-CSR-report-June2009.pdf>.

⁴ TNS Group (formerly Taylor Nelson Sofres), now resides under WPP's Kantar Group division. Kantar Group is a wholly-owned subsidiary of WPP plc. The Kantar Group is the world's leading information, insight and consultancy business. WPP (Wire & Plastics Products) is a world leader in advertising and marketing services.

⁵ "Everybody's business," *The Times of India*, August 17, 2008. http://timesofindia.indiatimes.com/Cities/Delhi/EVERYBODY'S_BUSINESS/articleshow/3375706.cms; Times Foundation, "TNS India survey – Corporate Social Responsibility Practices in India". <http://timesfoundation.indiatimes.com/articlelist/articleshow/4592300.cms>.

- ⁶ Of the 82 companies surveyed there were 11 Public Sector undertakings, 39 private Indian corporations and 32 multinationals.
- ⁷ In December 2009, the Indian Prime Minister released a set of voluntary guidelines on Corporate Governance and Corporate Social Responsibility formulated by the Ministry of Corporate Affairs. Corporate Social Responsibility Guidelines 2009 - India Corporate Week, December 17-21, 2009. http://www.mca.gov.in/Ministry/latestnews/CSR_Voluntary_Guidelines_24dec2009.pdf.
- ⁸ Tata Steel, "Putting Principles into Practice," CSR Presentation Tata Steel, Slide 21. http://www.tatagrowthshop.com/sustainability/csr_presentation.ppt.
- ⁹ The initiative focuses on reducing dropout rates, improving reading proficiencies, increasing achievement rates among public school children, teacher training and development, technical vocational education and infrastructure and physical facilities. The Philippines is probably the only country in Asia where the corporate sector has taken on the challenges and is working together to make a significant impact in the education system country-wide.
- ¹⁰ NEWSBREAK is an online news and current affairs magazine in the Philippines.
- ¹¹ NEWSBREAK CSR Surveys: (1) Lala Rimando, "Getting out of Public Relations and Philanthropy," Newsbreak, December 10, 2007. http://www.newsbreak.com.ph/csr/survey_bigcorps_analysis1.html (2) Purple S. Romero, "Yes, SMEs do CSR," Newsbreak, January 16, 2008. http://www.newsbreak.com.ph/csr/survey_smes_analysis1.html.
- ¹² An overwhelming 90% of companies surveyed focus their CSR efforts on the community wherein they operate.
- ¹³ APFTI is a non-profit organisation that trains and educates micro, cottage, small and medium enterprises in balancing profitability with social responsibility.
- ¹⁴ Calvin M. Boardman & Hideaki Kiyoshi Kato, "The Confucian Roots of Business Kyosei," *Journal of Business Ethics*, 48: 317-333. http://www.sel.esc.usp.br/informatica/graduacao/material/etica/private/the_confucian_roots_of_business_kyosei.pdf.
- ¹⁵ Toshiyuki Aoki, "Corporate Philanthropy and CSR – Based on a comparative study on Japanese and American Corporate Philanthropy," Japan International Institute for Volunteering Research. <http://www.jivri.org/Corporate%20Philanthropy%20and%20CSR.pdf>
- ¹⁶ Nobuyuki Demise, CSR in Japan: A Historical Perspective, 6-7. http://www.csr-weltweit.de/uploads/tx_jpdownloads/CSR_Japan_historical_pap00478.pdf.
- ¹⁷ See note 9 above.
- ¹⁸ Japan Association of Corporate Executives.
- ¹⁹ Masahiko Kawamura, "The Evolution of Corporate Social Responsibility in Japan (Part 1) – Parallels with the History of Corporate Reform, 3. <http://www.nli-research.co.jp/english/socioeconomics/2004/li040524.pdf>
- ²⁰ Ibid.
- ²¹ Ibid.
- ²² Ibid, 4.
- ²³ See note 20 above.
- ²⁴ International Organization for Standardization, www.iso.org/iso/pressrelease.htm?refid=Ref864.
- ²⁵ ISO, the International Organization for Standardization, has decided to launch the development of an International Standard providing guidelines for social responsibility (SR). The guidance standard will be published in 2010 as ISO 26000 and be voluntary to use. It will not include requirements and will thus not be a certification standard.
- ²⁶ Triple bottom line - the phrase was coined by John Elkington in 1994 - expanding the traditional reporting framework to take into account environmental and social performance of a company, in addition to financial performance.
- ²⁷ Masahiko Kawamura, "The Evolution of Corporate Social Responsibility in Japan (Part 1)—Parallels with the History of Corporate Reform," 8. <http://www.nli-research.co.jp/english/socioeconomics/2004/li040524.pdf>.
- ²⁸ 26% of its 877 members responded and provided data.
- ²⁹ Keizai Doyukai, "CSR in Japan survey 2003 – Current Status & Future Challenges," January 2004. <http://www.doyukai.or.jp/en/policyproposals/articles/pdf/040116.pdf>.