

13.1: Introduction to Corporate Social Responsibility

What you'll learn to do: explain corporate social responsibility (CSR) and its relationship to economic performance

In addition to profitability, consumers now expect companies to be socially responsible. The main categories of corporate social responsibility include environmental efforts, philanthropy, ethical labor practices, and volunteerism. Managers who wish to create shared value for stakeholders, and thus make their companies thrive, are socially responsible.

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